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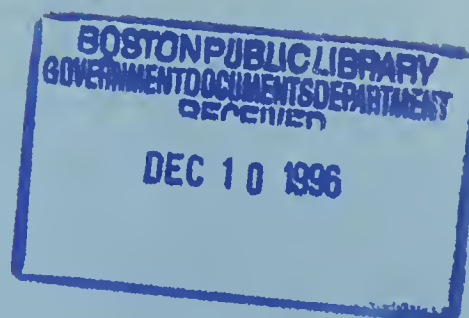
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57 HEMENWAY STREET

Fenway Community Development Corporation

City of Boston

December 4, 1990

Raymond L. Flynn, Mayor

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COUNCILOR BRIAN McLAUGHLIN
BOSTON CITY COUNCIL
BOSTON CITY HALL
ONE CITY HALL PLAZA
COUNCIL CHAMBERS, 5th FLOOR
BOSTON, MA 02201



RAYMOND L. FLYNN, MAYOR

PUBLIC FACILITIES DEPARTMENT

November 28, 1990

Lawrence Dwyer, Chairman
Neighborhood Housing Trust
1010 Massachusetts Avenue
Boston, MA 02118

Dear Mr. ~~Dwyer~~ Dwyer:

I am writing to request the support of the Neighborhood Housing Trust for a Linkage commitment of \$126,000 from the Children's Hospital contribution to assist the Fenway Community Development Corporation with the 57 Hemenway Street project. Fenway CDC proposes to acquire and renovate fourteen units of Single Room Occupancy (SRO) housing, all of which will be affordable to low- and moderate-income individuals. The project is part of the SRO Collaborative, a joint effort of five non-profit developers and two service providers to acquire and renovate six lodging houses in four Boston neighborhoods to provide affordable housing to low-income individuals including people with AIDS and the chronically mentally ill.

This project is a significant component of the Mayor's Room for More initiative to preserve SRO housing in Boston and represents our commitment to integrate SRO's into the City's neighborhoods. It will provide quality, supported affordable housing for two of the City's most vulnerable populations: the chronically mentally ill and people with AIDS. Three units will be set aside for the chronically mentally ill and four units will be reserved for people with AIDS. This application contains updated information on the project and its developer to facilitate your review.

This linkage commitment of \$126,000, or \$9,000 per affordable unit, is a most efficient use of the City's Linkage dollars. Fenway CDC has a strong track record in the development of affordable housing. By joining forces with the Department of Mental Health and the AIDS Action Committee, they are well equipped to provide quality, supported living for the special needs residents and ensure that the highest quality standards will be maintained.

Please let me know if you need any additional information to complete your review. I look forward to your favorable response to this important proposal.

Sincerely,

Lisa G. Chapnick
Director

cc: Members of the Neighborhood Housing Trust
Stephen Coyle, BRA

8594D LISA G. CHAPNICK, DIRECTOR—15 BEACON STREET, BOSTON, MASSACHUSETTS 02108 (617) 720-4300

PROJECT SUMMARY NARRATIVE

This project is part of the SRO Special Needs Housing Collaborative comprised of five community development corporation, the Department Mental Health and the AIDS Committee. The SRO Special Needs Housing Collaborative is an innovative initiative designed to provide cost-effective, quality affordable housing to some of the City's frailest populations. The Collaborative will combine the development expertise of participating nonprofit developers with the service experience of the AIDS Action Committee and Department of Mental Health to preserve and create approximately 100 units of affordable single room occupancy housing. The broad community base of the Collaborative allows it to reach six sites in four Boston neighborhoods. The program is carefully designed to serve three overlapping population groups which, perhaps more than any others, have been victimized by the housing crisis: Department of Mental Health clients who require community support services, people with AIDS, and low income people. All units will be affordable to low-income and moderate-income individuals.

The most distinctive feature of the SRO Collaborative is its strong support services component. The Collaborative intends to set aside approximately 25% of all units for chronically mentally ill clients of the Department of Mental Health in need of housing and 25% for people with AIDS in need of affordable housing. In return, the Department of Mental Health and the AIDS Action Committee will provide comprehensive support services to these special needs populations. By teaming up with these primary service providers in the pre-development phase, the Collaborative has the benefit of their experience in designing the housing and selecting a management agent to best serve special needs populations.

57 Hemenway is a three-story row house on the west side of Hemenway Street in the Fenway. It is currently serving as a lodging house, but there is reason to be concerned about its future as affordable SRO housing. To avert a foreclosure, Blackstone Bank recently took back the deed to the property and has been negotiating its sale. The Fenway CDC has a signed offer with Blackstone Bank on the property. Their intention is to acquire the building and remove it from the speculative market. Other interested buyers had intended to convert the building to short-term rentals marketed to an up-scale clientele.

The building currently has fifteen single room units, fourteen of which are licensed. It is generally in good condition with several major exceptions. The Developer plans a moderate level of rehab to upgrade the kitchen and bath facilities and to replace the boiler and heating distribution system. As a result of this upgrade, one unit will be eliminated.

Upon completion of rehab, the Developer intends to provide housing to seven individuals with special needs--four people with AIDS and three chronically mentally ill clients of the Department of Mental Health. They will also provide housing to seven working people of low to moderate incomes. DMH and the AAC will be working with their respective client in the building, providing case managers who will coordinate services for those individuals and communicate regularly with the management of the lodging house.

The project has received a HIF commitment of \$146,613 and a commitment from SEELCO to provide a \$100,000 low interest loan. (See Addenda to FORM 4.) In addition, an application is pending before Workingman's Coop Bank to provide construction and first mortgage financing at 9.25%. Linkage funds provide the remaining gap financing necessary to provide affordable, supported SRO housing for 14 special needs and low-income individuals. In addition, the Special Needs Housing Collaborative has received a grant of \$50,000 annually for five years to provide additional support services for people with AIDS living in their projects, including four units at 57 Hemenway. The commitment of support services gives the Collaborative priority status for project-based Section 8 certificates available through a competitive process at EOCD for people with AIDS. The Collaborative has submitted an application for these certificates including four for 57 Hemenway, and expects a decision on December 1, 1990.

FORM 1

PROJECT SUMMARY

1. APPLICANT: Name Fenway Community Development Corp.

Address 73 Hemenway Street, Boston 02115

2. PROJECT ADDRESS: 57 Hemenway, Boston

3. PROJECT NAME (if different):

4. PROJECT TYPE: (Check all categories that apply)

<u> </u> NEW CONSTRUCTION	<u> X </u> RENTAL
<u> X </u> REHABILITATION OF	<u> </u> SINGLE FAMILY OWNERSHIP
<u> </u> OCCUPIED PROPERTY	<u> </u> CONDOMINIUM
<u> </u> REHABILITATION OF	<u> </u> COOPERATIVE
<u> </u> ABANDONED PROPERTY	<u> </u> TRANSITIONAL HOUSING
<u> </u> ADAPTIVE REUSE	<u> </u> EMERGENCY SHELTER
<u> </u> MIXED USE	<u> </u> OTHER (specify)

5. PROJECT DESCRIPTION:

The proposed development at 57 Hemenway Street consists of a fifteen unit lodging house which would be acquired and upgraded to provide fourteen SRO units with enhanced common kitchen and bath facilities. Seven of the units will be reserved for special needs populations in need of affordable housing including 4 people with AIDS and three people with chronic mental disabilities. The AIDS Action Committee and the Department of Mental Health have committed to providing services to their respective clients to enable them to live independently. The remaining seven units will be for working people with low and moderate incomes. No displacement will occur as four vacancies currently exist in the building. The Developer would begin serving the targetted population in the vacant units and fully implement the proposed program upon turn-over.

(i) UNIT BY TYPE

	TOTAL UNITS	NEW UNITS
RENTAL REHAB	<u>14</u>	<u> </u>
OWNERSHIP	<u> </u>	<u> </u>
OTHER (specify)	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
Total	<u>14</u>	<u> </u>

(ii) UNIT BY INCOME

	TOTAL UNITS	NEW UNITS
LOW INCOME	<u>14</u>	<u> </u>
MOD INCOME	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
OTHER	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
Total	<u>14</u>	<u> </u>

(iii) HOUSING UNIT SIZE & PRICE BREAKDOWN

	<u># of Units</u>	<u>S.F. per Unit</u>	<u>Unit Sale Price/ Monthly rent</u>	<u>Cost/SF</u>
Studio:	<u>14</u>	<u>90-263</u>	<u>\$305-\$455</u>	<u>\$130.64</u>
1 BR:	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2 BR:	<u> </u>	<u> </u>	<u> </u>	<u> </u>
3 BR:	<u> </u>	<u> </u>	<u> </u>	<u> </u>
4 BR:	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL:	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. TOTAL DEVELOPMENT COST: \$ 546,613

7. DEVELOPMENT COST PER SQ. FT.: \$
A. NEW CONSTRUCTION: \$
B. REHABILITATION: \$ 130.64

8. PROPERTY PURCHASE OFFER: \$ 350,000

9. # OF PARKING SPACES: 2

10. % OPEN SPACE: NA

11. FLOOR TO AREA RATIO: 2.3

12. UNIQUE PROJECT FEATURES: Single room occupancy building will
provide enhanced common kitchen and
bath facilities. Developer will set
aside 4 units for people w/ AIDS and
3 for the chronically mentally ill.
AIDS Action Committee and DMH have
committed to providing the necessary
support service to enable these
residents to live independently in
this setting.

13. PROPOSED COMMERCIAL USES:
(if applicable)

14. # OF COMMERCIAL UNITS: NA

15. COMMERCIAL SQUARE FOOTAGE: NA

16. COMMERCIAL RENTS: NA

17. PROPOSED PROJECT FINANCING
Workingman's Coop Bank
SEEDCO
HIF
Grant

<u>159,000</u>
<u>100,000</u>
<u>146,613</u>
<u>15,000</u>

18. FINANCING GAP: \$ 126,000

19. PUBLIC ASSISTANCE SOURCES:

HIF	<u>146,613</u>
Linkage	<u>126,000</u>

20. TOTAL LINKAGE REQUEST \$ 126,000

21. LINKAGE REQUEST PER LOW-MOD UNIT: \$ 9,000

22. TYPE OF LINKAGE REQUEST (circle) — GRANT LOAN
If loan, describe terms:

Linkage funds will bear and accrue interest at a rate to be negotiated. Payments will be deferred and payable to the extent allowed by cash flow while the units remain affordable.

ELIGIBILITY AND EVALUATION CRITERIA

I. PROJECT ELIGIBILITY

1. Need for Trust Funds

The affordable units to be created could not be developed without Linkage funds. The other public and private funds have been maximized to the extent possible. Without Linkage, the financing gap would prevent this project from going forward.

2. Trust Funds to be Used Solely for Affordable Housing

Linkage funds provided will be used exclusively to assist the affordable units.

3. Trust Funds to be Used Solely for Housing

Trust funds provided will be used solely for the creation and preservation of single room occupancy housing at 57 Hemenway Street .

4. Long-Term Affordability

Long-term affordability will be ensured by restrictions on the income groups eligible for units in the projects. Legal mechanisms such as a land-use agreement, deed restriction and other regulatory mechanisms related to the long-term maintenance of affordable housing on the project site may also be employed. In addition, the use of HIF funds committed to this project will require deed restrictions to preserve affordability for a minimum of 40 years.

5. Financial Feasibility

57 Hemenway is financially feasible with Linkage, the HIF funds committed and below market loans committed by SEEDCO and currently pending at Workingman's Coop Bank. Details on the financial structure of 57 Hemenway is available on Form 4.

6. Site Control

The Fenway CDC has a signed offer on 57 Hemenway with the Blackstone Bank which holds a deed in lieu of foreclosure. (See Attachment Section 12.)

7. Compliance with Boston Jobs Ordinance

The Fenway CDC will ensure that the construction of all projects is carried out in compliance with the Boston Jobs Ordinance. This requirement will be included in the construction contract for the project.

8. Compliance with Sanitary and Building Codes

The development will be in compliance with all requirements of the State Sanitary Code and State Building Code.

9. Fair Housing

Marketing and resident selection will be done in accordance with The Boston Fair Housing Commission and with other applicable fair housing requirements. In addition, the marketing plan will be subject to the review of the Public Facilities Department.

11. EVALUATION CRITERIA

1. Total Number of Affordable Units

The Fenway CDC will preserve 14 single room occupancy units affordable to low and moderate income individuals.

2. Percentage of Affordable Units

All (100%) of the units at 57 Hemenway will be affordable.

3. Amount of Trust Funds per Affordable Units

The Fenway CDC is requesting a total of \$126,000 in Linkage Funds or \$9,000 per affordable unit.

4. Developer Capacity

Since its incorporation 17 years ago, the Fenway Community Development Corporation has played an active role in the development of affordable housing in the Fenway neighborhood of the City of Boston. The Fenway CDC has been the sole developer of 127 units of rental housing in three projects and co-developer of 46 units of cooperative housing. In addition, the Fenway CDC was the sponsoring partner in the development of 97 units of rental housing. These five projects include one moderate rehabilitation project, one adaptive re-use substantial rehabilitation, and two new construction projects. One project, the Fensgate Cooperative, received an award for historic preservation from the Massachusetts Historical Commission and a national award from the Local Initiative Support Corporation. Of the 270 units developed, over 67% are affordable to low and moderate households and over 51% are affordable to low income households.

5. Timeliness

The Fenway CDC will apply for building permits for this project by the end of this year. They intend to close by the end of January and begin construction during the month of February. Construction is expected to take six to eight months as the Developer intends to minimize the relocation of existing tenants.

6. Duration and Strength of Mechanisms to Preserve Affordability

The project has received a conditional HIF commitment. HIF requires deed restrictions to preserve affordability for a minimum of 40 years. The Developer will also work closely with PFD to develop deed restrictions or other regulatory mechanisms to preserve long-term affordability at all sites.

7. Number of Units for Low-Moderate Income Households

All (100%) of the 14 units will be affordable to low and moderate income households.

8. Extent of Housing for Special Needs Households

The mission of the Collaborative is to create affordable housing for special needs populations integrated into a neighborhood setting. 3 of 14 units in this project are designated for chronically mentally ill clients of the Dept. of Mental Health and 4 are designated for people with AIDS.

9. Extent of Employment for Local, Minority and Female Labor

The projects will provide employment for residents of the City of Boston, Minorities and Women, as required by the Boston Jobs Ordinance.

10. Extent of Participation by Minority or Women Business Enterprises

The development team will include the minority-owned architectural firm of Domenech and Hicks and a women lawyer. (Please see Form 2 for specific development team information.) In addition, the developer will meet the requirements of the standard MBE and WBE regulations as established by JCS.

11. Participation Offered to the Trust

Linkage funds will bear and accrue interest. Payments will be deferred and due only to the extent allowed by cash flow while the units remain affordable.

12. Extent of Linkage Funding in the Neighborhood

There has been no Linkage funding to date to the Fenway neighborhoods. Children's Hospital, an institution with ties to the Fenway neighborhood, has expressed an interest in directing its Linkage obligations to the Fenway CDC's work in that neighborhood.

FORM 2

1. DEVELOPMENT TEAM INFORMATION

<u>Developer Name</u>	<u>Address</u>	<u>Telephone</u>
-----------------------	----------------	------------------

Fenway Community Development Corporation		
--	--	--

P.O. Box 127		
--------------	--	--

Astor Station		
---------------	--	--

Boston, MA 02123		
------------------	--	--

	267-4637	
--	----------	--

On a separate page, please describe fully the nature of the development entity, including: a) the legal structure, b) list the general partners c) the legal history of the organization. Please attach a copy of any joint venture agreement, articles of incorporation or trust agreement establishing the development entity.

Architect/Engineer (s)

CPF/Domenech and Hicks		
------------------------	--	--

156 Massachusetts Ave.		
------------------------	--	--

Boston, MA 02115		
------------------	--	--

	267-6408	
--	----------	--

Attorney

Joyce Elden, Edwards and Angell		
---------------------------------	--	--

101 Federal Street		
--------------------	--	--

Boston, MA 02111		
------------------	--	--

	439-4444	
--	----------	--

Accountant

Alfred W. Siegrist, C.P.A., P.C.		
----------------------------------	--	--

20 Walnut Street		
------------------	--	--

Wellesley Hills, MA 02181		
---------------------------	--	--

	237-4620	
--	----------	--

Project Manager

Robert Van Meter		
------------------	--	--

Fenway CDC		
------------	--	--

P.O. Box 127, Astor Station		
-----------------------------	--	--

Boston, MA 02123		
------------------	--	--

	267-4637	
--	----------	--

Marketing Agent (if applicable)

For each of the members of the development team, including each general partner, please attach a resume.

2. DEVELOPER'S STATEMENT OF QUALIFICATIONS
AND FINANCIAL RESPONSIBILITY

1. Name and address of developer: Fenway Community Development Corporation
P.O. Box 127, Astor Station, Boston, Ma. 0123 (73 Hemenway Street, Boston, Ma. 02115)

2. Is the developer or any other member of the joint venture a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms?

YES: _____

NO: no _____

If yes, explain _____

3. a. The financial condition of the developer, as of Dec. 31, 1989 is as reflected in the attached financial statement.

NOTE: Attach to this statement a financial statement FOR EACH GENERAL PARTNER showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.

b. Name and address of auditor or public accountant who performed audit on which said financial statement is based.

Alred W. Siegrist, C.P.A., P.C. ; 20 Walnut Street, Wellesley Hills, Ma. 02181

4. If funds for the development of the project are to be from sources other than the developer's own funds, please state the developer's plan for financing the acquisition and development of the project:

We propose to finance \$270,000 with a loan from Workingmens Cooperative bank at a favorable interest rate through the Federal Home Loan Bank Board Affordable Housing Program. We have recieved an intitial commitment of Housing Innovation Fund funds of \$146,613. A housing creation proposal has been submitted to the the Neighborhood Housing Trust from Children's Hospital for \$60,000.

5. Sources and amount of cash available to developer to meet up-front costs of the proposed undertaking:

a. In banks:

<u>Name, address & zip code of bank</u>	<u>Amount</u>
LISC	\$ 3500
CEDAC	2500
From All Walks of Life (grant)	15,000

- b. By loans from affiliated or associated corporations of firms:

<u>Name, address & zip code of source</u>	<u>Amount</u>
	\$

- c. By sale of readily salable asset

<u>Description</u>	<u>Market Value</u>	<u>Mortgage or liens</u>
	\$	\$

6. Name and addresses of bank references:

U.S. Trust
Court St.
Boston, Ma.

7. Has the developer or (if any) the corporation, or any subsidiary or affiliated corporation of the developer or said parent corporation, or any of the developer's officers or principal members, shareholders or investors, or other interested parties been adjudged bankrupt, either voluntary or involuntary, within the past ten years?

YES: _____ NO: x _____

If yes, give the date, place and under what name.

8. a. Undertakings, comparable to the proposed development work, which have been completed by the developer, including identification and brief description of each project and date of completion:
see attached

- b. If the developer or any of the principals of the developer has ever been an employee in a supervisory capacity for a construction contractor or builder or undertaking comparable to the proposed development work, name of such employee, name and address of employer, title of position, and brief description of work:

9. If the developer or a parent corporation, a subsidiary, an affiliate, or a principal of the developer is to participate in the development of the land as a construction contractor or builder:

a. Name and address of such contractor or builder:

b. Has such contractor or builder within the last ten years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

YES _____ NO _____

If yes, explain:

c. Total amount of construction or development work performed by such contractor or builder during the last three years:

\$ _____

General description of such work:

d. Construction contracts or developments now being performed by such contractor or builder:

Identification of
Contract or Development
and Location

Amount
\$

Date to be
Completed

e. Outstanding construction contract bids of such contractor or bidder:

Awarding Agency

Amount

Date Opened

10. Brief statement respecting equipment, experience, financial capability, and other resources available to such contractor or builder for the performance of the work involved in the development of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

11. Statement and other evidence of the developer's qualifications and financial responsibility (other than the financial statement referred to in Item 3) are attached hereto and hereby made a part hereof as follows:

The Developer has completed projects with 270 units of housing and is currently operating these housing development, and meeting the financial obligations of these developments.

12. If the developer, any employee of the developer or any party holding a financial interest in the development is now a City of Boston or BRA employee or has been at any time in the year preceding this date, please list the person(s)'s name, position held, or financial interest in the development entity, City of Boston and/or BRA position, and if not currently employed by the City/BRA, the last date of City/BRA employment.

13. List the address(es) of all other properties that the owner(s) or principals of the proposed project own(s) in the City of Boston:

69-71 Westland Ave. (71 Westland L.P., Fenway BHP, Inc. general partner)
73 Hemenway Stree, (Fensgate Associates L.P.,)
108 Peterborough, (Kilmarnock Street Apts. L.P.)
110 Peterborough, (West Fenway Elderly Housing Corporation)

CERTIFICATION

I/We, Mathew Thall, certify that this Developer's Statement of Qualifications and Financial Responsibility and the attached evidence of the developer's qualifications and financial responsibility, including financial statements, are true and correct to the best of my/our knowledge and belief.

Dated Sept. 4, 1990

Dated

Signature

Signature

Executive Director

Fenway Community Development Corp.

73 Hemenway Street

Boston, Ma, 02115
Address & Zip Code

Address & Zip Code

Robert H. Van Meter
23 Lindsey St.
Dorchester, Ma. 02124
(617) 436-5293

EXPERIENCE

* see addenda

10/83 to present
4/87

Massachusetts Tenants Organization, Boston, Ma.
Organizer and Lobbyist

- *Organized and directed successful campaign to win city legislation on condo conversion in Boston, 1985.
- *Organized successful campaign to win rent grievance ordinance in Lowell, 1983-84
- *Negotiated with Boston city officials to win adoption of inclusionary zoning policy to create affordable housing, 1986.
- *Worked with and trained numerous tenant organizations and tenant leaders on tactics, strategy and organization building.
- *Directed and coordinated electoral efforts on behalf of pro-tenant candidates.
- *Organized successful effort to extend condominium eviction ban protections to certain elderly tenants (grandparent amendment) 1984-5.
- *Ongoing responsibilities have included leadership development and training, grassroots fundraising, lobbying at city and state level, coalition building, strategy development, media, and membership development.

1/83-8/83

Massachusetts Fair Share, Boston Ma.
Dorchester Organizer

- *Developed local campaign that won reopening of a temporary District 3 police station and commitment for permanent facility from all of the 1983 mayoral candidates.
- *Researched and developed citywide ballot question on neighborhood councils for Boston Fair Share. (ballot measure was approved)
- *Responsibilities included leadership recruitment and fundraising.

7/82-11/82

Lane Evans for Congress Campaign, Rock Island, Il.
Field Organizer

*Responsible for all campaign activities in two county area (80,000 population) in campaign which elected a populist Democrat to Congress (only second Democrat elected in district since Civil War)

*Ran voter registration campaign that registered 1500 new voters

*Organized phone banks, lit drops, door to door canvass and election day get out the vote effort in area.

4/81-7/82

Citizen/Labor Energy Coalition Chicago, Il.
Campaign Organizer and Researcher

*Researched and wrote reports on economic impact of natural gas decontrol on local communities.

*Researched and wrote major national study of impact of natural gas decontrol on farm economy which got nationwide media attention.

*Coordinated field activities in nine states in national campaign that successfully blocked the Reagan administrations plan for immediate gas decontrol.

4/79-3/81

Illinois Public Action Council, Chicago, Il.
Conservation Project Director 6/80-3/81
Utility Issue Organizer 4/79-6/80

*Researched and wrote investigative reports on state energy policy.

*Organized reform of Illinois' Residential Conservation service program through research and media effort.

*Organized local hearings and developed local anti-rate hike coalitions of labor, senior, church and community organizations in Rockford, Freeport, Kankakee and Jolite, Illinois.

*Worked to develop coalition of Chicago community organizations in support of state legislation.

Adendum 5/87 to present- Fenway Community Development Corporation
Speculation Intervention Project Director 4/87 to 4/88
Coordinator of Existing Housing 4/88 to present
Acting Director 5/89 to 9/89

Responsibilities have included oversight of managment on completed projects, extensive work on potential acquisition projects including financial feasibility, fundraising, supervision of staff, special projects including supervision of office space development and office move

Education

- 1978 A.B.; University of Chicago, Chicago, Illinois
General Honors in the College, Special Honors in
Anthropology
- 1975-76 College Year in India Program, University of Wisconsin
and Andhra University, Waltair, Andhra Pradesh, India.

Other

- 1984/5 Organized workshops on tenant and housing issues
at annual Midwest Academy Retreat, a national conference
of progressive activists.
- 1981 Organized conference on "Progressive Approaches to
Reindustrialization" in Hammond, Indiana which drew
over a hundred labor and community activists from
midwest region.
- 1979 Midwest Academy, Chicago, Illinois. Attended two week
organizer training session.
- 1978 National Science Foundation undergraduate research
project leader and participant in study of community
organizations on west side of Chicago. University of
Chicago, Chicago, Illinois.
- 1974 National Merit Scholarship Finalist
- 1973 New York State Regents Scholarship winner

Personal

Born: March 12, 1956
Marital status: married
Health: excellent

References available on request.

۷

(617) 266-8513 (home)
(617) 864-3020 (work)

M.I.T., Dept. of Urban Studies and Planning Masters in City Planning	1973 - 1975
Columbia College, Columbia University B.A. in History; minor in Sociology	1967 - 1971
Stuyvesant High School, New York, N.Y.	1964 - 1967

Assistant to Director of Planning and Development/Senior Planner,
Cambridge Housing Authority: Responsible for planning all public
housing modernization for CHA's 2500 units of State and Federally
assisted public housing, including preparation of funding applications,
selection of architects, meeting with tenants councils, administration
of A&E contracts, coordination of technical review of construction
contract documents and initiation of public bidding process;
Coordinator of \$4.5 million Pilot Modernization Program for
Roosevelt Towers, a distressed development in East Cambridge;
directed planning for comprehensive revitalization of Jefferson
Park, a distressed development in North Cambridge; Administered CHA's
CETA funded Resident Training Program with a staff of six and
twenty CETA participants; For brief period administered moderate
rehabilitation program (Mass. ch. 707 and HUD Section 8 Moderate
Rehab); Served as Acting Director of Dept. for three months during
Director's absence due to illness. November 1978 to Present.

Planner/Coordinator for Public Housing Reform, Staff to Court- .
Appointed Master in Case of Perez et. al. v. Boston Housing Authority:
Responsible for monitoring the development and implementation of plans for reorganization of the maintenance, purchasing, materials control, data processing and budgeting functions of the Boston Housing Authority. Provided technical and coordinating assistance to Authority staff; reviewed submissions to court for compliance with Consent Decree; prepared reports to Court

May 1977 to November 1978

Research Associate, Laboratory of Psychosocial Studies, Boston College:
Major responsibilities on project "New Approaches to Understanding Travel Behavior" (NCHRP Project 8-14). Full literature review and summary paper on residential location patterns and residential mobility. Reviewed literature on temporal perception in behavioral sciences and transportation research. Wrote numerous working papers for incorporation into comprehensive theory of urban travel behavior which brought social science data and theory into realm of travel research. Attended conferences with project advisory panel and other transportation specialists. Also participated in study of income and racial mix in a partially subsidized housing development in Cambridge, MA.: field observation and questionnaire design.

July 1975 to August 1975

JOB DESCRIPTION

Executive Director

Under the direction of the Board of Directors of the Fenway CDC responsible for the overall management of the Fenway Community Development Corp. Duties include:

- o Supervision of all staff**
- o Attending all Board meetings and keeping the Board and officers apprised of all matters pertaining to the continued viability of the Corporation; Advising Board of matters that require Board action.**
- o Preparing and overseeing budgets of the Corporation;**
- o Representing the Corporation in negotiations with government agencies, financial institutions and private parties**
- o Raising funds for Corporation;**
- o Doing long-term and strategic planning for the Corporation;**
- o Meeting with CDC committees and/or their chairpersons when requested.**
- o Insuring that all required filings and tax payments to local, state and federal governments are made in a timely manner.**

Curriculum Development, Dept. of Urban Studies and Planning, M.I.T.:
Participated in student-faculty committee that re-designed curriculum of Masters program. Served as Administrative Assistant to Social Policy and Public Systems Group in the Dept. and played major role in developing and reporting on detailed curriculum design of that program group.
July 1974 to May 1975

Housing Management Specialist, U.S. Dept. of HUD, Newark N.J.:
Responsible for implementing HUD requirements for management input in development of FHA projects, particularly under Section 236. Reviewed management plans, sponsor and manager qualifications, proposed operating expenses. Development management information system for processing FHA applications in Management Division of Area Office. Performed on-site management reviews of recently completed projects. Met with tenants in disputes with managers or with HUD. Led first training conference for managers of Section 236 projects under Office jurisdiction. Lectured at HUD Training Center on Management Division role in approval of FHA projects. Also some responsibilities for public housing.

July 1971 to August 1973

AWARDS, HONORS

American Institute of Planners Outstanding Student Award, M.I.T., 1975
HUD employee merit award 1973
HUD Fellowship, honorable mention 1973
Summa cum laude graduate, Columbia College 1971
Phi Beta Kappa 1970
National Merit Scholarship Letter of Commendation 1967

PUBLICATIONS

"Identity in Boston's Fenway Neighborhood", Ekistics, 264, October 197
"Travel Behavior: A Synthesized Theory" (with Marc Fried and John Havens), Final Report of National Cooperative Highway Research Program, Project 8-14.

Design Visions and New Missions: The Origin of High-Rise Public Housing in the United States, M.C.P. Thesis, M.I.T., 1975

COMMUNITY ACTIVITIES

Fenway Community Development Corp., Director (since 1/79) and President (since 11/79): Played central role in reorganizing defunct CDC to rehabilitate arson torched buildings for low and moderate income housing; led negotiations for FCDC's participation with major developer in \$7 million mixed income project for rehab of 97 units, including 16 units with passive solar heating and \$2 million UDAG to establish moderate rent tier. Handled correspondence coordinated application preparation and administrative matters

Housing Policy Committee, Fenway Project Area Committee: Worked with this subcommittee of an Urban Renewal PAC in developing set of housing goals for Fenway area of Boston March through June 1977

Resume of Mathew Thall

Addendum

EXPERIENCE

Administrator, Fenway Community Development Corporation: Negotiated distribution of subsidies in complex 97-unit mixed income housing development on Westland Ave. Planned and implemented feasibility study for re-use of former Fenway Little City Hall and prepared formal development proposals to City. Responsible for acquisition and development planning of a 20-unit distressed property to be acquired through Boston Housing Partnership. Raised over \$100,000 in grants and technical assistance. Represent organization at Cooperative Housing Task Force, Boston Affordable Housing Coalition, Massachusetts Association of CDCs and Neighborhood Committee on Fenway Park Expansion. Responsible for day-to-day management of organization including financial management.

JOB DESCRIPTION

Executive Director

Under the direction of the Board of Directors of the Fenway CDC responsible for the overall management of the Fenway Community Development Corp. Duties include:

- o Supervision of all staff**
- o Attending all Board meetings and keeping the Board and officers apprised of all matters pertaining to the continued viability of the Corporation; Advising Board of matters that require Board action.**
- o Preparing and overseeing budgets of the Corporation;**
- o Representing the Corporation in negotiations with government agencies, financial institutions and private parties**
- o Raising funds for Corporation;**
- o Doing long-term and strategic planning for the Corporation;**
- o Meeting with CDC committees and/or their chairpersons when requested.**
- o Insuring that all required filings and tax payments to local, state and federal governments are made in a timely manner.**

Fernando J. Domenech Jr., AIA

Fernando J. Domenech Jr., is the President and Director of Design for CPF/Domenech & Hicks, Inc., Architects. He received his Master of Architecture degree from the Graduate School of Design, Harvard University in 1974. He has worked since 1971 with various architectural firms in both Boston and Puerto Rico and is a Registered Architect in Massachusetts, New York, Rhode Island, and Puerto Rico.

Mr. Domenech has led the design effort on a number of family housing projects in the office, many of which involved renovation and modernization of existing structures. He is Principal-in-Charge for the conversion of the abandoned Phillips Brooks School in Boston to family housing. In addition, Mr. Domenech is Principal in Charge for the North Canal Apartments Modernization, Lawrence, a precedent-setting project in which the tenants initiated the modernization and improvements and have subsequently purchased the development from HUD.

Since joining CPF/Domenech & Hicks, Mr. Domenech has been particularly involved in housing for public finance agencies and non-profit organizations, such as the South End/Lower Roxbury UDC, the Quincy-Geneva CDC, the Coalition for a Better Acre, as well as the Lawrence, Hopkinton, Boston and Haverhill Housing Authorities. In the last year, he led the design effort of the firm's entry in the Modular Housing Competition which received a Merit Award from the City of Boston Public Facilities Department, and the Haverhill 705 Public Family Housing Project, which won a Citation for Design Excellence from the Boston Society of Architects.

In addition to residential projects, Mr. Domenech has also been involved in a variety of transportation and commercial projects, including the new Roxbury Crossing Station on the Orange Line; the modernization of two Red Line stations: South Station and Andrew Station; renovation of, and addition to Pier D of North Terminal at Logan Airport for United Airlines; and the new General Aviation Terminal at Logan Airport.

Prior to joining CPF, Mr. Domenech was an architectural designer for the State Transportation Building in Boston and for a number of housing projects. He was also involved in the design of the award-winning housing development of Villa Victoria in Boston's South End.

Mr. Domenech was recently cited as Most Promising Architect by the National Society of Hispanic Professional Engineers. He is a member of the American Institute of Architects and has been certified by the National Council of Architectural Registration Boards. In addition, he also maintains an active interest and involvement in the Boston Community. He is currently on the Board of Advisors of the Massachusetts Association of Community Development Corporations and the Board of Directors of the Catholic Charities of Boston.

D. Michael Hicks, AIA

D. Michael Hicks, a Principal and Officer of CPF/Domenech and Hicks, Inc., Architects, is the Director of Operations for the firm. He received his Bachelor of Science and Bachelor of Architecture degrees from Rensselaer Polytechnic Institute, and his Master of Architecture degree from Harvard University Graduate School of Design.

Mr. Hicks has twenty years of experience in wide-ranging aspects of the fields of architecture, planning and construction. Prior to joining CPF/D&H in early 1980, he practiced in several well-known architectural firms in Boston, after having served as a Peace Corps architect for the government of Afghanistan.

Before joining the firm, Mr. Hicks worked on a number of housing assignments involving publicly assisted contracts as well as privately developed housing. Mr. Hicks has been extensively involved in the restoration, rehabilitation and conversion of existing structures in downtown areas, including several award-winning projects. Among these were the conversion of the Old Boston City Hall on School Street into a vibrant commercial/business environment, and the substantial upgrading of commercial office buildings including Ten Post Office Square, 79 Milk Street, The Grain Exchange Building, The Oliver Building, and the United Way Building, all in Boston.

In addition, Mr. Hicks was a member of the design team hired by the Newburyport Redevelopment Authority to undertake the seminal phase of its Central Business District Redevelopment Plan. In this role, he was directly responsible for developing design criteria for the preservation/restoration of commercial storefronts and signage.

Since joining CPF/D&H, Mr. Hicks has had primary responsibility for a large number of projects. He acted as Assistant Project Manager for the \$46.0 million South Station Transportation Project, which includes the restoration and addition to the original 1899 railroad station, and the construction of substantial facilities to house new AMTRAK and MBTA Commuter Rail operations. The project includes the addition of 35,000 square feet of new, quality, commercial space at ground level.

One of Mr. Hicks' recent responsibilities was directing design and construction supervision for the rehabilitation and addition to two 100-year-old commercial/residential buildings in the historic district of Westboro, MA.

Mr. Hicks has been involved in a variety of community activities, including Kiwanis, Boy Scouts, and local PTA programs. Since 1986, he has been an active member of the School Building Committee for the town of Belmont, which recently oversaw the \$14 million restoration and addition to two elementary schools.

Mr. Hicks has been honored with election to Scarab (Rensselaer Architectural Society) and has several of his works of art included in private collections, including Harvard University. He is a Registered Architect in the states of Massachusetts, Michigan and New York, a member of the American Institute of Architects, Construction Specifications Institute, and has been certified by the National Council of Architects Registration Boards.

Stephen DeMarco

Mr. DeMarco has a BS in Architectural Engineering from Wentworth Institute of Technology, and has practiced architecture in Boston for eight years. He is well-versed in all aspects of the profession, from code analysis, zoning, design detailing, to production of construction documents, field supervision, and project management.

He has been involved with projects that range in scale from mixed-use transportation facilities, university campus buildings, corporate office buildings, condominium conversions, public housing, to historic restoration of designated structures, elderly housing, congregate residences for the mentally retarded and private residences. Mr. DeMarco has, through his involvement at the planning stages of many of these projects, developed a thorough knowledge of local, state and federal building codes, as well as zoning regulations of various cities, towns, and municipalities. Mr. DeMarco has completed comprehensive analysis in both of these areas.

Since joining CPF/Domenech & Hicks, Mr. DeMarco served as Job Captain for a variety of projects for the Massachusetts Bay Transportation Authority, including the \$35 million Service and Inspection Facility at the Authority's Cabot Yard site. He was also similarly involved with the Brooks School Project, a \$6 million conversion of an existing school building to affordable housing.

As Project Manager, Mr. DeMarco has recently completed a \$1.9 million renovation to four separate school buildings for the Public Facilities Department in Boston. In addition, Mr. DeMarco's experience includes Infill Housing, the rehabilitation of 17 abandoned buildings for a consortium of community-based organizations in Boston; Manton Heights Housing Modernization, in Providence, RI; and Beacon Courts Housing Repair, in Lawrence, MA.

His relevant projects include:

- **Phillips Brooks School Family Housing, Boston, MA**
New construction of 27 units in scattered sites and adaptive rehabilitation of former school building for 29 units for a limited equity cooperative
- **Infill Housing, Boston, MA**
Gut rehabilitation of 84 units in 17 scattered site buildings for affordable condominiums, part of the old Boston infill housing program
- **Clarendon Hill Towers, Somerville, MA**
Moderate rehabilitation of 500 units in high-rise apartment buildings
- **Manton Heights Housing Modernization, Providence, RI**
Substantial renovation to 330-unit public housing development, including extensive site improvements
- **Beacon Courts Housing Repair, Lawrence, MA**
Modernization of kitchens, bathrooms & interiors of 208 units, plus improvements to community building

YCE L. ELDEN
Attorney Biography

Associate, Boston Office

Member of Real Estate Department

Main Practice Areas: Real Estate, Secured Lending, Loan Workouts and Industrial Revenue Bonds

Admitted to Practice: Rhode Island and Massachusetts

Admitted: Medford, Massachusetts, 1958

Joined Edwards & Angell: 1983

Ms. Elden's practice is concentrated in the areas of secured lending, real estate, finance and municipal finance. She represents lenders and borrowers in a variety of financing and construction projects in the manufacturing, housing and other industries. She also services clients in all aspects of tax-exempt financing, particularly the issuance of industrial development bonds, and represents underwriters, issuers and purchasers in state and municipal bond transactions.

EDUCATION

Simmons College
B.A., 1980

University of Virginia Law School
J.D., 1983

Notes Editor, Virginia Journal of International Law

PROFESSIONAL ORGANIZATIONS

American Bar Association
Massachusetts Bar Association
Boston Bar Association
Rhode Island Bar Association
National Association of Bond Lawyers

COMMUNITY INVOLVEMENT

Lawyer's Clearinghouse for Affordable Housing and the Homeless
Simmons College Alumnae Fund Committee, Chairman
New England Women in Real Estate

Organization: Fenway CDCPage 1 of 3

COMMUNITY ENTERPRISE ECONOMIC DEVELOPMENT PROGRAM

FISCAL YEAR 1990COMPLETED HOUSING PROJECTSProject name and address: Westland Ave. Apts.65-67, 66, 72, 78, 83 Westland Ave., BostonBrief description: Substantial rehab of 10 arson torched buildings; one building is passive solar design.Occupancy date: 2/82Financing and subsidy sources: HUD/CNMA; investor limited partners; HUD solar Grant; UDAGSection 8 Sub. Rehab subsidyTotal owner units: Total renter units: 97Low-income owner units: Low-income renter units: 30Income range served: Income range served: Sec. 8Mod-income owner units: Mod-income renter units: 27 (orig. 40)Income range served: Income range served: below 80% of medianProject name and address: The Peterboroughs36-82 Peterborough St., BostonBrief description: ECDC acted as development advocate for this substantial rehab of properties acquired from Maurice Gordon estate by Continental Wingate developersOccupancy date: 1979Financing and subsidy sources: FHA/CNMASec. 8 Substantial RehabTotal owner units: Total renter units: 224Low-income owner units: Low-income renter units: 224Income range served: Income range served: below 80% of medianMod-income owner units: Mod-income renter units: 0Income range served: Income range served:

Organization: Fenway CDCPage 2 of 3

COMMUNITY ENTERPRISE ECONOMIC DEVELOPMENT PROGRAM

FISCAL YEAR 19 87COMPLETED HOUSING PROJECTSProject name and address: Fensgate Cooperative73 Hemenway Street BostonBrief description: 46-unit mixed income, syndicated, limited equity co-op
Substantial rehab, adaptive re-use of former City-owned building, which
was originally a private mansion. 3800 sq. ft. of commercial office space
included.Occupancy date: 2/87Financing and subsidy sources: Land Bank; HoDG; Boston Neighborhood Development Fund,
LIISC, National Trust for Historic Preservation; CDFC
Equity: investor limited partners; co-op membersTotal owner units: 707 mod. rehab subsidy
46 Total renter units: Low-income owner units: 20 Low-income renter units: Income range served: within ch 707 limits Income range served: Mod-income owner units: 6 mod; 7 middle Mod-income renter units:
Mod.: under 80% of medianIncome range served: Middle: under 125% Income range served:
of medianProject name and address: 71 Westland Ave.71 Westland Ave, BostonBrief description: Moderate rehab of 20 unit building; phased rehab while
original tenants in occupancy. BHP I projectOccupancy date: initial units completed nov. 1985; final completion 8/86Financing and subsidy sources: MIHFA/FNMA; CDBG; LIISC, CDFC, Ford Fndtn.
investor limited partners
Sec. 8 Mod rehab subsidyTotal owner units: Total renter units: 20Low-income owner units: Low-income renter units: 16Income range served: Income range served: under 50% of medianMod-income owner units: Mod-income renter units: 0Income range served: Income range served:

Organization: Fenway CDCPage 3 of 3

COMMUNITY ENTERPRISE ECONOMIC DEVELOPMENT PROGRAM

FISCAL YEAR 1980

COMPLETED HOUSING PROJECTSProject name and address: 15-25 Hemenway StBoston

Brief description: Moderate rehab of buildings at risk of being torn down
by insitutional owner. Unique tenant maagement system adopted at outset
and still in effect. ECDC acted as development consultant/development
manager for owner, mass. Historical Society.

Occupancy date: _____

Financing and subsidy sources: Private: Mass. Histoical Scoeity; Christian
Science Church

Total owner units: _____ Total renter units: 24Low-income owner units: _____ Low-income renter units: 8Income range served: _____ Income range served: below 50% of medianMod-in-renter units: 16Income range served: _____ Income range served: below 80% of median

Project name and address: _____

Brief description: _____

Occupancy date: _____

Financing and subsidy sources: _____

Total owner units: _____ Total renter units: _____

Low-income owner units: _____ Low-income renter units: _____

Income range served: _____ Income range served: _____

Mod-income owner units: _____ Mod-income renter units: _____

Income range served: _____ Income range served: _____

Organization: Fenway CDC
 COMMUNITY ENTERPRISE ECONOMIC DEVELOPMENT PROGRAM

Page 1 of 23
 FISCAL YEAR 1990

HOUSING PROJECTS IN PROGRESS OR PROPOSED

Project name and address: West Fenway Apartments
110 Peterborough St., Boston
 Brief description: Elderly and handicapped new construction on currently
vacant land
 Circle one: ☒ In Progress ☐ or Proposed Anticipated occupancy date: (occupancy Jan. 90)
 Proposed financing and subsidy sources: HUD 202; HIF
Section 8 New Construction
 Current status: construction scheduled to start early May 1988

Anticipated numbers for:

Total owner units: <u> </u>	Total renter units: <u>52</u>
Low-income owner units: <u> </u>	Low-income renter units: <u>52</u>
	Income range served: <u>below 50% median</u>
Mod-income owner units: <u> </u>	Mod-income renter units: <u> </u>
Income range served: <u> </u>	Income range served: <u> </u>

Project name and address: Kilmarnock St. Apartments
108 Peterborough St., Boston
 Brief description: New construction of mixed income family housing on currently
blighted site.

Circle one: ☒ In Progress ☐ or Proposed Anticipated occupancy date: (occupancy Feb. 90)
 Proposed financing and subsidy sources: MHFA, CDBG (LEND and TAP) linkage, SHARP
Section 8 certificates investor equity
 Current status: Construction scheduled to start in May 1988

Anticipated numbers for:

Total owner units: <u> </u>	Total renter units: <u>55</u>
Low-income owner units: <u> </u>	Low-income renter units: <u>22</u>
Income range served: <u> </u>	Income range served: <u>below 50% of median</u>
Mod-income owner units: <u> </u>	Mod-income renter units: <u>17</u>
Income range served: <u> </u>	Income range served: <u>below 110% of median</u>

Appendix I.

Governing structure of the Fenway CDC

All residents over 18 of the area within FCDC's boundaries are eligible for membership. All members may vote for the board of directors.

The FCDC has a very active board with 18 members which sets policy and makes major decisions for the FCDC. The FCDC has 12 committees which are chaired by Board Members which oversee projects and activities of the FCDC. There are approximately 40 volunteers which work on these committees.

The FCDC has 250 members paid up to date and another 200 Fenway residents are on mailing list. 1

Appendix II.

Current directors and officers of the Fenway CDC

FENWAY COMMUNITY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

Arlene Ash	73 Hemenway St. #207 02115	536-6092	638-7518 638-8188	1990
John Blanchon	452 Park Drive #16 02215	236-4627	725-4540	1991
Robert Case	149 Massachusetts Avenue 02115	236-8702	437-5124	1992
Mary Cochrane	66 Westland Ave. #305 02115	266-2235	292-8295	1990
Elizabeth Conner	1167 Boylston St. #37 02215	267-0564		1991
Helen Cox	11 Park Drive #22 02215	266-2585	423-0088	1991
Lisa Fay	1 Peterborough St. #10 02215	536-0562		1991
Galen Gilbert	30 Edgerly Road 02115	266-6029		1991
Vincent Howell	65-67 Westland Ave. 02115	353-1863	722-2692	1990
Peter Kwass	144 Hemenway St. #5 02115	267-2640	625-7770	1990
Pat Landry	40 Peterborough St. #24 02215	247-3376	267-0374	1991
Gilbert Loo	65 Park Drive #1 02215	266-7136		1992
Barbara McKinley	452 Park Drive 8 02215	267-6555	424-5320	1992
Jack Mills	149 Massachusetts Avenue 02115	267-2344	725-4225	1992
Joe Precopio	43 Symphony Road #3A 02115	536-7238	353-5949	1990
Evelyn Randall	5 Peterborough St. #24 02215	437-9092		1992
Steve Wolf	11 Park Drive #8 02215	267-8190	266-7774 266-8566	1992

FENWAY COMMUNITY DEVELOPMENT CORPORATION BOARD OF DIRECTORS

Arlene Ash - Member of the Board since 1980. Chairs FCDC Personnel and West Fenway Housing Committee. Founded two health centers in Chicago. Research Associate at Boston University's Medical School. Fensgate Cooperative resident.

Gilbert Loo - Board member in 1989. Retired, a Fenway resident for 26 years. FCDC West Boylston and KAFNI. Also active in the Fenway Civic Association.

John Blanchon - Member of the Board since 1985. Has lived in the Fenway eight years.. Active with the Audubon Circle Neighborhood Association and Massachusetts Tenants Organization. He is an attorney employed by Boston Inspectional Services Department. (Treasurer)

Robert Case - Member of the Board since 1979, re-elected in 1986. Original member of the First Fenway Cooperative. FCDC representative to Prudential PAC. Professor of Mathematics at Northeastern University. Fenway resident for 19 years.

Mary Cochrane - One of the FCDC's original founders in 1973. Resident of the Fenway twenty-one years. Lives in the FCDC's Westland Avenue Apartments. Previously active with the Fenway tenant activist organization, STOP and in anti-war movement.

Elizabeth Conner - Legislative Aide for City Councillor David Scordas. Active in Massachusetts Tenants Organization, CFPAX, Massachusetts Women's Political Caucus, Boston Progressive Electoral Network (co-chair). (Secretary)

Helen Cox - Member of the FCDC Board since 1982. Vice President of Fenway News, Executive member of Ward 5 Democratic Committee, on Executive Board of CCFAX. 1987 winner of Rainbow Coalition Award for Community Leadership. Resident of the Fenway twenty-five years. Employed as HMO Coordinator for Department of Welfare.

Lisa Fay - On FCDC Board since 1985. Writer, poet and artist. Active participant in FCDC committees - West Fenway Apartments Committee, Affordable Housing Acquisition Committee, and Parcel 6 Committee. Lived in the Fenway nine years.

Galen Gilbert - Member of the Board since 1979. Former president and secretary of the FCDC, now active on several committees. Former general counsel to Massachusetts Civil Service Commission, now maintains a private law practice in the Fenway. Fenway resident for 18 years. (Secretary)

Vincent Howell - Legislative Aide to Representative Byronn Rushing. Attends college at night - goal to be an attorney. Street Safe volunteer patrol person and Youth Enrichment Services volunteer.

Peter Kwass - Member of the FCDC Board since 1979 and President 1984 - 1988. Chairs 71 Westland Avenue Committee and Strategic Planning Committee. Co-founder of an economic development consulting firm. Fenway resident eleven years.

FENWAY COMMUNITY DEVELOPMENT CORPORATION BOARD OF DIRECTORS

(Continued)

Pat Landry - Member of the FCDC Board since 1982. Past secretary now active in the West Fenway Housing Committee and Membership Committee. Park Hill Head Start Teacher at the YMCA and attends Wheelock College in the evenings. Lived in the Fenway eleven years.

Barbara McKinley - Past secretary of the FCDC. Twenty-five year resident of Audubon Circle. Current FCDC representative to the Boston University Community Task Force. Board member of the Cambridge American Cancer Society.

Jack Mills - Member of Board since 1979. Former president of Symphony Tenants Organizing Project. Winner of 1986 Rainbow Coalition Award. Employed as aide to Councillor David Scondras. (President) Fenway resident 16 years.

Joe Precopio - Member of the FCDC Board since 1984. Member of Personnel Committee. FCDC representative on Licensing matters. Original resident of Belmont Chambers Cooperative. On Boston University's staff.
Member of the Fenway Civic Association.

Evelyn Randall - Member of the Board since 1985. Active member in the West Fenway Apartments Committee. Volunteer worker at Boston City Hall. Retired nurse. Fenway resident twenty years.

Steve Wolf - Member of the FCDC Board since 1985. Resident and home-owner in the Fenway for five years. He is a freelance writer and graphic designer. Maintains his office and studio at the Fenagate Cooperative.

STAFF

Mathew Thall	- Executive Director
Sandra Brant	- Development Manager
Bob Van Meter	- Acquisitions Director
Dick Chell	- Office Manager, Accountant
Donette Wilson	- Receptionist, Coordinator
Lee Winkleman	- Community Organizer

Date:

DEC 30 1980

Employer Identification Number:

04-2666507

Key District:

Boston, Massachusetts
Date of Key District's Proposed

Adverse Letter:

February 12, 1980

Person to Contact:

F.J. Keegan

Contact Telephone Number:

(617) 223-7040

> Fenway Community Development Corporation
58 Burbank Street
Boston, Massachusetts 02115

Dear Applicant:

This letter revokes the proposed adverse letter issued to you by your key District Director on the above date and reflects our consideration of your appeal. Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

Donors may deduct contributions to you as provided in Code section 170. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of Code sections 2055, 2106, and 2522.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under Code section 511. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter, we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in Code section 513.

Generally, you are not liable for social security (FICA) taxes unless you file a certificate electing coverage as provided in the Federal Insurance Contributions Act. If you have paid FICA taxes without filing the certificate, you should contact your key District Director. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA). You may be subject to Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please contact any Internal Revenue Service office.

You need an employer identification number even if you have no employees. If a number was not entered on your application, one will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

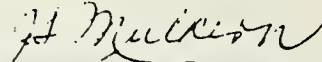
(over)

If you change your purposes, character, or method of operation, please let your key district office know so that it can consider the effect of the change on your exempt status. Also, you should advise your key District Director of all changes in your name and address.

We are informing your key district of this action and are returning your case to that office for a decision on your foundation status. That decision will determine the kind of annual return you will be required to file with the Internal Revenue Service.

Because this letter could help resolve any questions about your exempt status, you should keep it in your permanent records. If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,


ASSOCIATE CHIEF
Appeals Office

cc: Galen Gilbert, Esquire

FENWAY COMMUNITY DEVELOPMENT CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 1989

ALFRED W. SIEGRIST

CERTIFIED PUBLIC ACCOUNTANT, P.C.

20 WALNUT STREET

WELLESLEY HILLS, MASSACHUSETTS 02181

(617) 237-4620 FAX (617) 235-8021

INDEPENDENT AUDITOR'S REPORT

To the Boards of Directors of
Fenway Community Development Corporation and Subsidiaries
and the Fenway Community Trust

I have audited the consolidated balance sheet of Fenway Community Development Corporation and subsidiaries and affiliate as of December 31, 1989 and the related consolidated statements of revenue, support, expenses and changes in fund balances and functional expenses, for the year ended December 31, 1989. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fenway Community Development Corporation and subsidiaries and affiliate at December 31, 1989, and the results of its operations and changes in funds for the year then ended in conformity with generally accepted accounting principles.

May 18, 1990



FENWAY COMMUNITY DEVELOPMENT CORPORATION
CONSOLIDATED BALANCE SHEET

December 31, 1989

With Comparative Totals for December 31, 1988

	Development Funds				Plant Fund	Interfund Eliminations	Total	Comparative Totals for 1988
	Current Fund (Unrestricted)	Fenagate (Unrestricted)	West Fen/Kilmarnock (Restricted)	BHP (Restricted)	Westland Ave Apartments (Restricted)			
ASSETS:								
Current assets:								
Cash	\$70,292	\$743		\$28,160			\$129,195	\$133,944
Accounts receivable	480	1,534		380			2,394	14,729
Amounts due on contracts	561						561	16,946
Prepaid expenses & deposits	2,104						2,104	82
Development costs-Parcel 6	17,148						17,148	2,148
Due from Current Fund-Unrestricted	63,230			4,295		(\$4,295)		
Due from West Fen/Kilmarnock Fund	1,753					(63,230)		
Due from Westland Ave Fund						(1,753)		
Total current assets	155,568	2,277	30,000	32,835		(69,278)	151,402	167,849
Development advances receivable			146,582	99,800			246,382	410,353
Investment in limited partnership								
Development fees receivable			77,500	157,239	\$50,000		284,739	263,063
Mortgage note receivable from related party		207,332		73,963			281,295	303,058
Rent moderation escrow		868,347		319,853			1,188,200	1,086,347
Investments in bonds					31,487		31,487	31,487
Property and equipment net of accumulated depreciation of \$10,546					33,148		33,148	33,489
Land improvements net of accumulated amortization of \$31,225								
					\$67,583		67,583	6,897
Land					28,800		28,800	36,303
		6,900					6,900	6,900
Total assets	\$155,568	\$1,084,856	\$254,082	\$683,690	\$114,635	(\$69,278)	\$2,319,936	\$2,345,746

See notes to consolidated financial statements

FENWAY COMMUNITY DEVELOPMENT CORPORATION
CONSOLIDATED BALANCE SHEET

December 31, 1989

With Comparative Totals for December 31, 1988

	Development Funds					Interfund Eliminations	Plant Fund	Comparative Total for 1988
	Current Fund (Unrestricted)	Fenagate (Unrestricted)	West Fen/ Kilmsmock (Restricted)	BHP (Restricted)	Westland Ave Apartments (Restricted)			
Current liabilities:								
Accounts payable	\$840	\$1,200						\$19,837
Accrued expenses	8,695		\$1,707	\$10,900	\$805			22,107
Payroll withholdings	620							620
Deferred contract/grant income	1,928		30,000					3,344
Due to Development Funds	4,295		63,230		1,753			31,928
Due to Current Fund-Unrestricted								57,775
Total current liabilities	16,378	1,200	94,937	10,900	2,558	(69,278)		56,695
Capital lease obligation	3,607							3,607
Notes payable	15,000		28,937	48,665				92,602
Recapture agreement			48,500					48,500
Total liabilities	34,985	1,200	172,374	59,565	2,558	(69,278)		201,404
Fund Balance	120,583	1,083,656	81,708	624,125	112,077		\$96,383	2,118,532
	\$155,568	\$1,084,856	\$254,082	\$683,690	\$114,635	(\$69,278)	\$96,383	\$2,319,936
								\$2,345,746

See notes to consolidated financial statements

LIABILITIES AND FUND BALANCES:

Current liabilities:

Accounts payable
Accrued expenses
Payroll withholdings
Deferred contract/grant income
Due to Development Funds
Due to Current Fund-Unrestricted

Total current liabilities

Capital lease obligation

Notes payable

Recapture agreement

Total liabilities

Fund Balance

FENWAY COMMUNITY DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF REVENUE, SUPPORT, EXPENSES AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 1989

With Comparative Totals for December 31, 1988

	Development Funds					Plant Fund	Total All Funds	Comparative Total for 1988
	Current Fund (Unrestricted)	Current Fund (Restricted)	Fenagate (Unrestricted)	West Fenat/Kilmarnock (Restricted)	BHP (Restricted)	Westland Ave Apartments (Restricted)		
REVENUE AND PUBLIC SUPPORT:								
Revenue:								
Contract income		\$37,856					\$37,856	\$63,990
Interest	\$5,258		\$95,699		\$25,230	\$3,817	130,004	142,965
Development fees				\$75,000			75,000	56,133
Gain on sale of land and building								54,667
Reimbursements for program expenses		8,514					8,514	
Other	1,107		1,158	2,229			4,494	
Total revenue	6,365	46,370	96,857	77,229	25,230	3,817	255,868	321,950
Public support:								
Grants and contributions	39,100	100,729					152,646	301,139
Total public support	39,100	100,729					152,646	301,139
Total revenue and public support	45,465	147,099	96,857	77,229	25,230	3,817	408,514	623,089
EXPENSES:								
Contract and grant activity								162,172
Program activity:								
Housing development and management oversight	5,372	63,536	8,595	51,328	11,927	6,305	155,201	46,678
Community planning initiative	234	60,395					63,342	
Membership development and housing advocacy	5,283	3,806					9,692	3,099
Total contract and program activity	10,889	127,737	8,595	51,328	11,927	6,305	228,235	211,949
Supporting services:								
General and administrative	35,173	19,362					58,152	15,494
Total expenses	46,062	147,099	8,595	51,328	11,927	6,305	286,387	227,443
Excess of revenues and public support over expenses	(597)		88,262	25,901	13,303	(2,488)	122,127	395,646
Fund balances at beginning of period								
As previously reported:	173,161		221,282	57,415	616,823	113,267	1,225,148	915,585
Prior period adjustments			783,027	(734)	(11,036)		771,257	685,174
As restated:	173,161		1,004,309	56,681	605,787	113,267	1,996,405	1,600,759
Transfers:								
To current fund	9,789		(8,915)	(874)				
To development funds-unfunded costs	(6,333)				5,035	1,298		
To plant fund	(55,437)						55,437	
Fund balances at end of period	\$120,583		\$1,083,656	\$81,708	\$624,125	\$112,077	\$2,118,532	\$1,996,405

See notes to consolidated financial statements

FENWAY COMMUNITY DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 1989

	Program Activity			Supporting Services		Comparative Totals for 1988
	Housing Development and Management Oversight	Community Planning Initiative	Membership Development and Housing Advocacy	Total Program Activity	General and Administrative	
Salaries	\$79,968	\$26,656	\$5,924	\$112,548	\$35,541	\$126,317
Payroll tax and fringe	10,521	3,507	779	14,807	4,677	14,605
Professional fees	30,977	24,532	1,377	56,886	8,263	46,835
Amortization	6,794	2,265	503	9,562	3,020	7,503
Rent	3,290	1,097	244	4,631	1,462	3,901
Interest	4,035	91	20	4,146	122	4,252
Office supplies	2,064	763	153	2,980	917	2,233
Rent subsidy	3,817			3,817		3,126
Telephone	1,972	803	146	2,921	877	1,144
Other	1,615	538	120	2,273	718	3,795
Postage	1,285	729	95	2,109	571	1,798
Printing	949	1,190	70	2,209	422	1,368
Depreciation	1,344	448	100	1,892	597	1,260
Loss distribution from partnership	1,824			1,824		1,917
Repairs and maintenance	957	319	71	1,347	426	2,391
Taxes	1,430			1,430		456
Insurance	717	239	53	1,009	318	837
Unrealized loss on investments	1,145			1,145		
Advertising	490	163	36	689	218	238
Special events/grants	7	2	1	10	3	3,467
	<u>\$155,201</u>	<u>\$63,342</u>	<u>\$9,692</u>	<u>\$228,235</u>	<u>\$58,152</u>	<u>\$286,387</u>
						<u>\$227,443</u>

See notes to consolidated financial statements

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1 - The Organization

These consolidated financial statements include the accounts of Fenway Community Development Corporation (Fenway CDC) and its wholly-owned subsidiaries, Fenway BHP, Inc., Fensgate Development Corporation, and Kilmarnock Street Apartments, Inc. as well as the accounts of the Fenway Community Trust, a non-profit affiliate whose Board of Directors is appointed by the Board of Directors of Fenway CDC (the Organization). The Fenway CDC is a Massachusetts corporation exempt from tax under Code Section 501(c)(3) of the Internal Revenue Code. The primary purpose of Fenway CDC is to combat deterioration of residential neighborhoods in the Fenway neighborhood (the Area) of Boston, through housing and other real estate development, and advocacy to improve the quality of life of Fenway residents. Contributions to Fenway Community Development Corporation qualify for the charitable contribution deduction under the Internal Revenue Code.

Fenway BHP, Inc. is a for-profit Massachusetts corporation formed in June, 1984 to acquire and manage 20 units of low and moderate income family housing in the Area. In 1985, the Fenway BHP, Inc. transferred all the assets and liabilities related to the property to 71 Westland Limited Partnership. Fenway BHP, Inc. is the general partner in this partnership.

Fenway CDC, along with others, acted as sponsors of a 46-unit mixed income family housing development known as Fensgate. Ultimate control of this development and the Fensgate Associates Limited Partnership is shared equally through its general partners, a cooperative corporation owned by the tenants, and the Fensgate Development Corporation which is a wholly-owned subsidiary of Fenway CDC. The limited partnership purchased the building from the Fenway Community Trust, which holds a mortgage on the property, and leases the land to the partnership (Note 3).

During the past several years, Fenway CDC has been and will continue to be involved in two new housing developments collectively referred to in these statements as the West Fens/Kilmarnock Development (Note 4). In 1987, Fenway CDC purchased a building and land which was subdivided and sold during 1988 to two entities: the first, the West Fenway Elderly Housing Corporation will develop 52 low-income, elderly and handicapped units. Initially, Fenway CDC appoints this non-profit's Board of Directors. The other entity, Kilmarnock Street Limited Partnership, will develop 55 mixed income rental units. The Partnership's general partner is Kilmarnock Street Apartments, Inc. which is a wholly owned subsidiary of Fenway CDC. During 1989, both of these developments received certificates of occupancy for the units completed in 1989.

During 1988, Fenway CDC was designated as developer by the Boston Redevelopment Authority for property located on Massachusetts Avenue and St. Botolph Street in Boston (Parcel 6). The initial plans for the project include 67 units of mixed income family housing along with a 450-seat theater, a 199-seat theater, rehearsal and office space. As of December 31, 1989, \$25,148 has been expended on behalf of the project and additional expenses have been incurred (Note 11).

Fenway CDC is actively involved in other real estate developments including 97 units of mixed income family housing through Westland Ave. Associates (Note 6).

Note 2 - Accounting Policies

These financial statements are presented on the accrual basis of accounting. Other significant accounting policies are described below.

ALFRED W. SIEGRIST
CERTIFIED PUBLIC ACCOUNTANT, P.C.

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 2 - Accounting Policies, continued

Property and Equipment

Property and equipment are presented at cost net of accumulated depreciation. Furniture and fixtures are depreciated on the straight-line method over their estimated useful lives of five years. Leasehold improvements are depreciated on the straight-line method over the lesser of their useful life or the lease term. As of December 31, 1989, cost and accumulated depreciation are as follows:

	<u>Cost</u>	<u>Accum. Deprec.</u>	<u>Net Book Value</u>
Furniture and fixtures	\$17,579	\$ 4,808	\$12,771
Leasehold improvements	<u>60,550</u>	<u>5,738</u>	<u>54,812</u>
	<u>\$78,129</u>	<u>\$10,546</u>	<u>\$67,583</u>

Land Improvements

During 1984 and 1985, Fenway CDC received a contract from the City of Boston to provide playground equipment on property in the area on land owned by the Boston Parks Department. Fenway CDC is responsible for ordinary maintenance of the park. All costs related to the development of the playground have been capitalized and are being amortized on a straight-line basis over an estimated useful life of eight years.

Income Recognition

Contract income is recognized as the expenses are incurred. Income from contributions is recognized when received.

Distribution of Expenses

Expenses for the Organization's program activity and supporting services are charged directly to program activity where identifiable and are allocated pro rata based substantially on salaries in other circumstances. Housing Development and Management Oversight program expenses are allocated among development funds based on the percent of staff time spent on each development. The amount allocated to the current fund - unrestricted represents the expenditures for new developments.

Investments in Bonds

Investments in bonds are presented in the financial statements at the lower of cost or fair market value. As of December 31, 1989, the cost was \$38,804 and fair market value was \$33,148 (Note 6).

Donated Goods and Services

The Organization occasionally receives donated goods and services from various sources. Only those amounts which are clearly identifiable and material have been reflected in the statements as in-kind contributions at their estimated fair market value at date of receipt.

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 2 - Accounting Policies, continued

Summarized Financial Information for 1988

The financial information for the year ended December 31, 1988, presented for comparative purposes, is not intended to be complete financial statement presentation.

Presentation of Financial Statements

In 1988, the Consolidated Statement of Functional Expenses separated grant and contract expense from program expenses. In 1989, grant and contract expenses are contained within the program expenses. Thus, expenses are only comparable on the Consolidated Statement of Revenue, Support, Expenses and Changes in Fund Balances, not by category of expense.

Note 3 - Development Fund - Fensgate (Unrestricted)

The amounts in this fund are unrestricted and available for the general operations of the organization.

Development Fees Receivable

Fenway CDC was involved in the development of mixed income, family housing in an historic building commonly referred to as "Fensgate" (Note 1). Fenway CDC is entitled to receive the following amounts from the limited partnership for their work during development.

Development fees	\$195,380
Special fee	<u>7,500</u>
	\$202,880
Less: Amount paid in 1986	<u>25,000</u>
	<u>\$177,880</u>

These amounts shall be repaid out of the future cash flow of the limited partnership. These amounts accrue interest at a rate of 6.5% per annum compounded semi-annually starting December, 1986. The note was originally scheduled to be paid in full on January 15, 1991. Renegotiation of terms and/or amounts may occur in the future.

As of December 31, 1989, accrued interest outstanding on this note totaled \$29,452.

Mortgage Note Receivable from Related Party

Fensgate Associates Limited Partnership is liable to Fenway Community Trust on a mortgage note payable in the original amount of \$550,000 bearing interest at the rate of 12% per annum compounded semi-annually. The accrued interest at December 31, 1989 is \$318,347 and will be paid when the principal and interest become due in full in 2001.

Note 4 - Development Fund - West Fens/Kilmarnock (Restricted)

Development Fund - West Fens/Kilmarnock represents the accounts and activity of Kilmarnock Street Apartments, Inc. (Note 1) as well as other items relating to the development of Kilmarnock Street Apartments and West Fenway Elderly Housing.

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 4 - Development Fund - West Fens/Kilmarnock (Restricted), continued

Development Advance Receivable

As of December 31, 1989, development advances due Fenway CDC from affiliates for amounts advanced on behalf of the projects which have not yet been reimbursed are as follows:

West Fenway Elderly Housing Corp.	\$151,393
Kilmarnock Street Apartments Limited Partnership -	
Capital contribution receivable	(4,811)
Net development advances	<u>\$146,582</u>

Investment in Limited Partnership

As of December 31, 1989, Fenway CDC had invested \$77,500 in the Kilmarnock Street Limited Partnership, of which \$4,811 was a capital contribution payable to the Partnership at the end of 1989 (see above).

Note 5 - Development Fund - BHP (Restricted)

The Development Fund - BHP represents the accounts and activity of Fenway BHP, Inc. (Note 1) as well as other items relating to 71 Westland Ave. Limited Partnership (the Partnership).

Cash

The balance of cash is restricted to help meet the net worth requirements Fenway BHP, Inc. has as the general partner of 71 Westland Ave. Limited Partnership.

Development Advances Receivable

On January 1, 1988, Fenway CDC signed a note converting \$50,219 of development advances made by Fenway CDC to 71 Westland Ave. Limited Partnership to a note receivable from the Partnership. The note bears interest at a rate of 12% per annum compounded semi-annually. Accrued interest as of December 31, 1989 amounted to \$6,207, net of an allowance of \$6,975 for post-1988 interest due to continued unavailability of cash at the Partnership level. The note requires repayment from residual cash in the Partnership or from a mortgage increase if one is granted.

71 Westland Ave. Limited Partnership is also indebted to Fenway CDC in the principal amount of \$27,225 plus interest at a rate of 18% per annum on funds advanced from the working capital reserve account. Accrued interest as of December 31, 1989 amounted to \$9,311, net of an allowance for post-1988 interest of \$4,900 due to continued unavailability of cash at the Partnership level.

In 1989, the Partnership drew down funds from Fenway BHP, Inc.'s net worth requirements cash account to pay Partnership expenses. This resulted in additional amounts due from the Partnership to Fenway CDC of \$6,838.

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 5 - Development Fund - BHP (Restricted), continued

Development Fees Receivable

Fenway CDC is entitled to various developers' fees from 71 Westland Ave. Limited Partnership. As of December 31, 1989, \$68,971 is still outstanding of the \$103,969 in total fees due from the limited partnership. On January 1, 1988, Fenway CDC entered into a formal note receivable with the limited partnership for \$61,182 of these fees. The note bears interest at 8% per annum, compounded semi-annually. Accrued interest as of December 31, 1989 is \$4,992, net of an allowance for post-1988 interest of \$5,399 due to a continued unavailability of cash at the Partnership level. These amounts will be repaid from capital contributions, or upon sale or refinancing of the limited partnership.

Accrued Interest Income Allowance

Because of questions about the future cash flow of the Partnership and its ability to repay interest on development advances and development fees, beginning in 1989, Fenway CDC has established an accrued interest income allowance account for those debts. In the event that the partnership has sufficient cash flow to pay their entire obligation including interest, Fenway CDC will recognize the additional income upon repayment.

Mortgage Note Receivable from Related Party

71 Westland Ave. Limited Partnership (Note 1) is liable to Fenway CDC on a mortgage note payable in the original amount of \$210,251 dated June 7, 1985. This note called for interest to accrue at 16% per annum from the date of issuance until substantial completion on the property was achieved and 12% per annum until December 7, 2001 when the balance of principal and accrued interest is due. This note is secured by a mortgage on the property owned by the Partnership. The outstanding balance of this obligation as of December 31, 1989 of \$319,853 represents principal of \$210,251 and accrued interest of \$109,602. This note has been assigned to the Boston Housing Partnership as security for the \$28,075 note payable (Note 8).

Investment in Limited Partnership

As of December 31, 1989, Fenway CDC had invested \$170,099 in the 71 Westland Ave. Limited Partnership. Accumulated operating loss distributions from the Partnership at December 31, 1989, adjusted to approximate GAAP-basis, total \$12,860. This investment is being carried at cost (less operating loss distributions) instead of lower of cost or market because its market value is not reasonably determinable. The net assets of the Partnership at cost, assuming no decline in the value of the building from its construction, are \$130,000. Fenway CDC's share of capital is 1%, but its share of the proceeds on sale of the Partnership will be higher. It is impossible to predict what these eventual proceeds will be, because this depends upon the market value of the property at the time of sale. Accordingly, the investment is stated at original cost without consideration for either market value or depreciation.

Note 6 - Westland Avenue Apartments Fund - Restricted

This fund represents items relating to Westland Avenue Associates Limited Partnership, including investments held for the purpose of subsidizing tenant rents.

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 6 - Westland Avenue Apartments Fund - Restricted

Investment in Real Estate Partnership

Fenway CDC is the sponsoring limited partner in Westland Avenue Associates (Note 1), a real estate partnership which has rehabilitated 97 units of mixed low and moderate family housing in the community. Under the terms of the joint venture agreement, Fenway CDC transferred \$50,000 in proceeds from a solar grant, originally received from the U.S. Department of Housing and Urban Development, to the Partnership in return for a 10% interest in the syndication proceeds and development fees, and a .01% share of profits and losses resulting from the operation of the Partnership. One-half of the development fees received by Fenway CDC are to be placed in escrow for 15 years and the interest used to subsidize tenant rents.

During the first 15 years, the property cannot be sold without the consent of Fenway CDC and for the first 20 years, Fenway CDC has the right of first refusal in the event the property is offered for sale. Upon a sale, the original \$50,000 investment will be returned to Fenway CDC. Accordingly, the investment is presented in the original amount without consideration for operating loss distributions from Westland Avenue Associates.

Rent Escrow and Investments

In accordance with the Partnership agreement described above, Fenway CDC is entitled to a percentage of the net syndication proceeds received. Of the total amount due to Fenway CDC, approximately 5% of the entire proceeds, or one-half the amount due Fenway CDC, is required to be placed in escrow and the interest to be used to subsidize tenant rents. In 1983, \$23,000 of the escrowed funds were used to purchase long-term bonds maturing in November of 2013, paying interest at a rate of 12.125% per annum. In 1985, an additional \$15,000 was applied toward the purchase of long-term bonds maturing in July of 2015, paying interest at a rate of 10.625% per annum. During 1987, 1988 and 1989, a number of these bonds were called by the issuer, therefore Fenway CDC reinvested the proceeds. As of December 31, 1989, the investments are as follows:

	<u>Cost</u>	<u>Market</u>
Ryan III Bond 10.625%	\$ 3,000	\$ 3,015
Putnam High Income	27,018	21,347
National Liquid Reserve Cash Portfolio	7,743	7,743
Portfolio Cash Account	<u>1,043</u>	<u>1,043</u>
	<u>\$38,804</u>	<u>\$33,148</u>

The remaining \$31,487 required to be escrowed was in a cash escrow account at December 31, 1989. The entire escrow will be returned to Fenway CDC upon the sale of property described above or at the end of the first 15 years of the Partnership's operation, whichever occurs first.

In accordance with the Partnership agreement described above, interest earned on the rent escrow is to be used to subsidize tenant rents. Since the bonds and other securities were purchased with these escrowed funds, the interest earned on these investments is paid as rent subsidy to Westland Avenue Associates.

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 6 - Westland Avenue Apartments Fund - Restricted, continued

Fund Balance

The fund balance in the amount of \$112,077 at December 31, 1989 is restricted for the purposes described above and is not intended to be available for the general purposes of the Organization.

Note 7 - Contract and Grant Activity

The Organization was actively involved in the following contracts and grants during the year ended December 31, 1989:

	<u>Amount Due</u>	<u>Unexpended Balance</u>	<u>Unrestricted Income</u>	<u>Restricted Income</u>	<u>Plant Fund Income</u>
Contract activity:					
CEED (Community Enterprise Economic Development Program)	\$561			\$35,356	
Special Purpose	<u> </u>			<u>2,500</u>	
Total contract activity	<u>\$561</u>			<u>\$37,856</u>	<u>\$ 0</u>
Grants and contributions:					
The Boston Foundation				\$20,000	
Godfrey M. Hyams Trust				15,000	
Haymarket People's Fund				2,000	
Farnsworth		\$30,000			
Challenge - MASCO Corp.				12,580	
Neighborhood Development Support Collaborative (NDSC) - Local Initiative					
Support Corp./United Way			\$39,100	36,000	<u>\$12,817</u>
SEEDCO Corp.		1,928		7,149	
Mass. Council on Arts & Humanities		<u> </u>	<u> </u>	<u>8,000</u>	
Total grants and contributions		<u>\$31,928</u>	<u>\$39,100</u>	<u>\$100,729</u>	<u>\$12,817</u>

Note 8 - Notes Payable

Current Fund

In 1989, Fenway CDC entered into a loan agreement with the Community Economic Development Assistance Corporation (CEDAC). The agreement calls for principal not to exceed \$139,500 to be advanced to Fenway CDC for expenses related to the development of Parcel 6 (Note 1). The loan is payable when and if permanent financing for the project is obtained. Interest shall accrue on amounts drawn under the agreement only if principal is not repaid when due, or if, after completion of the project, certain low income rental requirements are not met. At December 31, 1989, the total balance outstanding under this agreement was \$15,000.

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 8 - Notes Payable, continued

Development Fund - West Fens/Kilmarnock (Restricted)

From 1986 to 1988, Fenway CDC received \$28,937 from the City of Boston to cover the salary of their development projects manager. Upon project completion and cost certification, Fenway CDC will ask for forgiveness of this loan.

\$28,937

Development Fund - B.H.P. (Restricted)

A note payable in the original amount of \$28,075 to the Boston Housing Partnership, Inc. was entered into on June 7, 1985. The funds were set aside in a working capital cash account on behalf of 71 Westland Limited Partnership. The note requires payments of 6.83% interest per annum on a semi-annual basis in amounts prescribed by the lender and principal payments in 1989 and 1990 equal to the aggregate amount of the obligation. As of December 31, 1989, \$4,488 has been added to the note for accrued interest and \$18,898 of the principal and accrued interest was repaid in 1989. This note is secured by the mortgage note receivable from the related party (Note 5).

During 1986, Fenway CDC received loan advances from Episcopal City Mission totaling \$35,000 on a note payable dated April 2, 1986 for renovations at 71 Westland Avenue. The principal balance plus interest at the rate of 8% per annum is due no later than two years from disbursement (Note 11). As of December 31, 1989, the entire principal and accrued interest of \$10,003 is still outstanding. The note is secured by the working capital reserves advanced to 71 Westland Limited Partnership (Note 5) and developers' fees due from Fensgate (Note 3).

Aggregate maturities under these agreements over the next five years are as follows:

1990	\$48,665
1991	—
1992	—
1993	—
1994	—

Note 9 - Recapture Agreement

Fenway CDC is obligated under two contracts with the City of Boston's Public Facilities Department for architectural engineering, appraisal and market study costs for the Kilmarnock Street and West Fenway developments. These contracts require repayment within 30 days commitment of permanent financing loan closing. If permanent financing is not obtained within one year from December 31, 1986 and other circumstances exist, repayment may not be required. Forgiveness has been requested but will not formally be forthcoming until project completion and cost certification. At December 31, 1989, the following amounts are outstanding:

Kilmarnock Street	\$23,500
West Fenway Apartments	<u>25,000</u>
	<u>\$48,500</u>

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 10 - Leases

Operating

Fenway CDC leases its facilities from Fensgate Associates Limited Partnership (Note 1) under a three-year operating lease beginning in 1989 with an option to extend for three years at an additional 13% cost. Rental expense for 1989 was \$6,093.

Capital Lease Obligation

Fenway CDC leases certain equipment under a capital lease. The total cost of this equipment is \$4,090, and accumulated depreciation is \$409 at December 31, 1989.

The minimum lease payments under the above leases over the next five years are as follows:

	<u>Operating</u>	<u>Capital</u>
1990	\$ 7,920	\$1,977
1991	7,920	1,977
1992	1,980	989
1993		
1994		
	—	—
Total	\$17,820	\$4,944
Less amount representing interest	— 0	(1,337)
Total minimum payments	\$ <u>17,820</u>	\$ <u>3,607</u>

Note 11 - Subsequent Events and Contingency

Current Fund - Unrestricted

During 1988 and 1989, Fenway CDC incurred approximately \$140,000 for architectural services related to Parcel 6 (Note 1). \$117,000 remains unpaid at December 31, 1989. The Organization does not have a contract for such services but counsel believes it is potentially liable for all costs incurred.

The Organization received a grant in 1989 of \$8,000 which was applied to the outstanding architectural invoices described above. Repayment of this grant without interest is encouraged by the grantor if the project receives permanent financing.

Development Fund - Fensgate

Fenway CDC is also liable on a demand note payable to Fensgate Development Corporation and potentially, through it, to Fensgate Associates Limited Partnership. The note, in the amount of \$156,780, was issued to help Fensgate Development Corporation meet the net worth requirements of the limited partnership. No interest is assigned to this note.

FENWAY COMMUNITY DEVELOPMENT CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 11 - Subsequent Events and Contingency, continued

Development Fund - West Fens/Kilmarnock

Fenway CDC has guaranteed the performance of Kilmarnock Street Apartments, Inc., who is the general partner of Kilmarnock Street Limited Partnership (K St. LP), with regard to development cost overruns, operating deficits and partnership management for K St. LP. As security for this guarantee, Fenway CDC has pledged certain fees currently due (or due for future services) to them from K St. LP to National Equity Fund 1988 Limited Partnership, the limited partner in K St. LP.

During 1988, Fenway CDC transferred a note receivable for \$135,000 from Kilmarnock Street Limited Partnership to the Massachusetts Community Economic Development Assistance Corporation (CEDAC) to cover a note payable the Fenway CDC had with CEDAC. Since the note was transferred with full recourse, Fenway CDC is contingently liable in the event the limited partnership is unable to repay CEDAC.

Development Fund - B.H.P.

As general partner for 71 Westland Ave. Limited Partnership, Fenway BHP, Inc. has unconditionally guaranteed a loan of the limited partnership, up to a maximum of \$42,759.

In the event of sale or refinancing of 71 Westland Ave. Limited Partnership, Fenway CDC has the right to receive additional development fees of approximately \$224,580 in the form of a priority distribution.

Repayment of the \$35,000 note payable to Episcopal City Mission (ECM) (Note 8) was required per the note agreement by December 31, 1988. At December 31, 1989, repayment has not yet been made. The note is presented as a long-term obligation because payment is not anticipated in the next year. Per the loan agreement, Fenway CDC is contingently liable for any attorneys' fees of ECM in connection with renegotiation of the note or collection attempts.

Note 12 - Prior Period Adjustments

The balance of retained earnings at December 31, 1988 has been restated from amounts previously reported to reflect several prior period adjustments.

In previous years, certain subsidiaries and affiliates were not consolidated in the statements. The total increase to retained earnings at December 31, 1988 for these adjustments is \$782,293, of which \$783,027 occurs in the Fensgate Fund, and a decrease of \$734 occurs in the West Fens/Kilmarnock Fund.

In previous years, Fenway BHP's share of operating losses from 71 Westland Avenue Limited Partnership were not recorded in the statements. The total decrease to retained earnings from this adjustment at December 31, 1988 is \$11,036, all of which occurs in the BHP Fund.

Balance sheet and income statement accounts in 1988 have also been restated to the correct amounts for comparative purposes.

FORM 3

1. HOUSING DEVELOPMENT BUDGETDeveloper Name: Fenway Community Development Corporation

	<u>Housing</u>	<u>% 100</u>
<u>Acquisition Cost</u>	<u>350,000</u>	<u>64.0</u>
<u>Construction Cost</u>		
New (\$ /GSF)		
Rehab (\$21.51/CSF)	<u>90,000</u>	<u>16.5</u>
Site Preparation		
& Demolition		
Parking (\$ /space)		
Site Improvements		
TOTAL	<u>440,000</u>	<u>80.5</u>
<u>Related Costs</u>		
Architect/Engineering	<u>6,360</u>	<u>1.2</u>
(6.4% of Construct. Cost)		
Building Permits	<u>715</u>	<u>.1</u>
Insurance during Construction	<u>4,225</u>	<u>.8</u>
Property Tax during Construction	<u>2,513</u>	<u>.5</u>
Construction Loan Interest	<u>16,000</u>	<u>2.9</u>
(8 mos. @ 9.25% on \$259,000)		
Legal Fees (includes title)	<u>10,000</u>	<u>1.8</u>
Marketing/Brokerage	<u>2,000</u>	<u>.4</u>
Developer Fees	<u>26,000</u>	<u>4.8</u>
Other Professional Fees	<u>20,000</u>	<u>3.7</u>
(specify) Project Manager		
Title Insurance		
Mortgage Recording Fees		
Other Related Costs		
Relocation	<u>12,000</u>	<u>2.2</u>
Accounting	<u>3,000</u>	<u>.5</u>
Construction Period Utilities	<u>6,900</u>	<u>1.3</u>
Finance Fees	<u>3,000</u>	<u>.5</u>
Application Fees	<u>2,300</u>	<u>.4</u>
Appraisal	<u>2,500</u>	<u>.5</u>
Construction Period Income	<u>(29,000)</u>	<u>(5.3)</u>
TOTAL	<u>88,513</u>	<u>16.2</u>
Contingency (<u>9.2%</u> of \$196.613)	<u>18,100</u>	<u>3.3</u>
TOTAL DEVELOPMENT COST	<u>546,613</u>	<u>100.0</u>
Gross Sales Proceeds (if applicable)	\$	
Less Marketing Fees (% of Gross Sales Proceeds)	\$	
Less Development Costs	\$	
Net Profit (Before Taxes)	\$	

2. HOUSING OPERATING BUDGETDeveloper Name: Fenway Community Development Corporation

<u>YEAR</u>		<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>		
<u>RESIDENTIAL INCOME*</u>								
<u>Unit Type</u>	<u>#</u>	<u>rent</u>	<u>year</u>					
SRO @ \$70/wk	4	14,560		14,560	14,997	15,447	15,910	16,387
SRO @ \$80/wk	3	12,480		12,480	12,854	13,240	13,637	14,046
SRO @ \$90/wk	2	9,360		9,360	9,641	9,930	10,228	10,535
SRO @ \$95/wk	1	4,940		4,940	5,288	5,241	5,398	5,560
SRO @ \$100/wk	1	5,200		5,200	5,356	5,517	5,682	5,853
SRO @ \$100/wk	3	16,380		16,380	16,871	17,378	17,899	18,436
<u>GROSS POTENTIAL INCOME</u>								
Parking Income				62,920	64,808	66,752	68,754	70,817
				720	720	720	720	720
<u>VACANCY</u>								
Residential	(8%			(5,033	5,185	5,340	5,500	5,665)
<u>EFFECTIVE GROSS INCOME</u>								
<u>OPERATING EXPENSES</u>				58,606	60,343	62,132	63,974	65,872
Insurance				3,500	3,640	3,786	3,937	4,095
Heat				4,300	4,472	4,651	4,837	5,030
Electric				3,500	3,640	3,786	3,937	4,095
Water & Sewer				1,200	1,248	1,298	1,350	1,404
Garbage Removal								
Repairs								
Maintenance				5,300	5,512	5,732	5,962	6,200
Replacement Reserve				4,200	4,368	4,543	4,724	4,913
Operating Reserve								
Management				3,473	3,612	3,756	3,907	4,063
Other (Specify) Administration				4,000	4,160	4,326	4,497	4,679
<u>TOTAL OPERATING EXPENSES</u>								
				29,473	30,652	31,878	33,151	34,479
<u>REAL ESTATE TAXES</u>								
				(3,350	3,350	3,350	3,350	3,350)
<u>NET OPERATING INCOME</u>								
				25,784	27,302	28,528	29,801	31,129
<u>DEBT SERVICE</u>								
(9.25 % on \$159,000 for 30 yrs.)				(15,697)	(15,697)	(15,697)	(15,697)	(15,697)
(6.00 % on \$100,000 for 25 yrs.)				(7,732)	(7,732)	(7,732)	(7,732)	(7,732)
<u>CASH FLOW</u>								
				2,355	3,873	5,099	6,372	7,700

*Developer has applied for 4 project-based Section 8 certificates available to projects providing support services to people with AIDS. If received, Developer will be able to restructure rent schedule to provide greater affordability in unsubsidized units.

FINANCING SOURCESConstruction

Project Cost: \$ 546,613

Developer Equity: \$ 15,000

Source of Equity: Grant - From All Walks of Life

Syndication Proceeds: \$ 0 %

Syndicated

Loan Sources:

Source	Loan Type	Amount (\$)	Rate (%)	Loan Term
SEEDCO	Construction	100,000	8.00	8 Mos
Workingman's Coop	Construction	159,000	9.25	8 Mos
HIF	Acquisition	146,613	0	8 Mos
Linkage	Acquisition	126,000	0	8 Mos

Permanent

Project Cost: \$ 546,613

Developer Equity: \$ 15,000

Source of Equity: Grant - From All Walks of Life

Syndication Proceeds: \$ 0 % Syndicated

Loan Sources:

Source	Loan Type	Amount (\$)	Rate (%)	Loan Term
Workingman's Coop.	Permanent	159,000	9.25	30 yrs
SEEDCO	"	100,000	6.00	25 yrs
HIF	Grant	146,613	0	
Linkage	Deferred	126,000	7.00	Deferred

EXECUTIVE OFFICE OF COMMUNITIES & DEVELOPMENT



Michael S. Dukakis, Governor
Amy S. Anthony, Secretary

Mr. Matthew Thall
Executive Director
Fenway Community Development Corporation
PO Box 127, Astor Station
Boston, MA 02123

June 20, 1990

Re: 57 Hemenway Street, Boston, MA

Dear Mr. Thall:

I am pleased to inform you that a total of \$146,613 of Housing Innovations Fund ("HIF") financing (the "HIF grant") has been conditionally reserved by the Executive Office of Communities and Development ("EOCD") for the 57 Hemenway Street Project in Boston, Massachusetts (the "Project"), subject to the terms stated herein. The HIF grant reserved for the Project is to be used as permanent mortgage financing. If all the requirements for this reservation and a HIF Firm Commitment are satisfied, the HIF grant will be made to the Fenway Community Development Corporation. The Fenway Community Development Corporation will then loan the grant to the Project owners, the a non-profit corporation organized under Chapter 180 of the Massachusetts General Laws to be formed for the purposes of this project.

This Conditional Funding Reservation is issued pursuant to and in reliance on your Preliminary Application dated March 30, 1990 and subsequent submissions. It is also based upon your agreement that the Project will consist of a 12-unit single room occupancy project which will be occupied predominantly by low and very low income households (the "eligible use").

The HIF deferred payment loan will have a maturity date forty (40) years from the date of the loan closing. The loan will not be repayable prior to its maturity date. It will accrue simple interest at the fixed rate of five percent (5%) per year for twenty (20) years. No repayment will be due before the loan maturity date unless annual cash flow from the Project exceeds fifteen percent (15%) of net operating income, with payments applied first to interest, then to principal.

The HIF deferred payment loan will be secured by a third mortgage on the land and building of the Project. EOCD will require written evidence of the assent by all other mortgagees on said premises to the HIF mortgage. Events of default of the HIF loan shall include, among other things, failure of the owners to continue the eligible use within the Project, default by the Project owners on superior mortgages, nonpayment of the HIF promissory note when due, or change of ownership of title to the Project or change of the legal form of the owners of the Project, without the prior consent of EOCD or its designee. EOCD or its designee may approve the assumption of the HIF loan by another entity it deems appropriate. HIF loan processing fees will be paid directly from HIF program funds and will not be charged to the Project owners or deducted from the principal amount of the HIF loan.

This Conditional Funding Reservation will result in the issuance of a HIF Firm Financing Commitment to the Project, provided that the Project owner meets the following conditions, to the satisfaction of the Community Economic Development Assistance Corporation ("CEDAC") and EOCD:

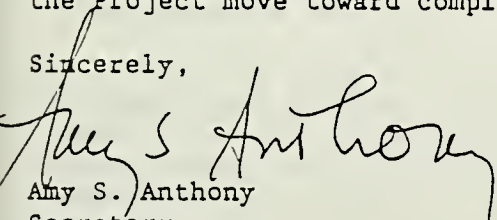
- 1) A Final Application is submitted to CEDAC within six (6) months of the date of this letter. The Final Application must be determined by CEDAC to be complete, and thus must include:
 - letter of firm commitment from other capital sources for permanent mortgage financing in an adequate amount;
 - updated project costs and operating proformas;
 - all other legal, design, zoning, regulatory and environmental requirements or approvals and site surveys required for the Project.
 - a final construction budget with bid prices from the selected general contractor;
 - a development schedule that shows that the construction or permanent financing will close within ninety (90) days of the issuance of the HIF Firm Financing Commitment.
- 2) Evidence of site control at Project closing by clear title to the Chapter 180 non-profit corporation to be formed, quality of title to be satisfactory to EOCD's Counsel.
- 3) An agreement by the Project owners to restrict the use of the Project and the income limits and mix of residents, as is described in your HIF Preliminary Application and in accordance with HIF Regulations and Guidelines, for the term of the HIF permanent mortgage.
- 4) An agreement to provide EOCD with annual financial statements for the Project, to obtain and maintain such hazard, liability and title insurance coverages on the Project in such amounts and on such terms as EOCD may require, and to collaterally assign all leases, rents and security deposits relative to the Project, subject to their prior collateral assignments to prior mortgagees.

- 5) The Fenway Community Development Corporation indicates its willingness to enter into a Grant Agreement with EOCD and to make a deferred payment loan to the Chapter 180 non-profit corporation to be formed for the Project, such loan to be secured by a third mortgage on the Project in favor of CEDAC or such other mortgagee as EOCD may direct, and that the Project owners will comply with all the conditions imposed by the Grant Agreement.
- 6) Completion of a final feasibility assessment by CEDAC staff.
- 7) Confirmation of site control acceptable to CEDAC and EOCD.
- 8) Demonstration of the project's ability to comply with HIF's affordability guidelines.
- 9) Receipt of McKinney funds commitment from HUD.
- 10) Receipt of gap financing from PFD or another source.

This Conditional Funding Reservation will be in effect for the Project for a maximum period of six months from the date of this letter, or until December 20, 1990. If you realize that you will be unable to submit a Final Application for the Project within this time, please notify the HIF Program Director, Lynn Shields.

I am pleased with your interest in the Housing Innovations Fund and your commitment to create affordable housing opportunities through the development of single room occupancy housing. I look forward to seeing the Project move toward completion.

Sincerely,


Amy S. Anthony
Secretary

cc: Vince O'Donnell, CEDAC
Pat Byrnes, MHP
Sarah Lamitie, PFD

This Conditional Funding Reservation shall be deemed accepted when it has been signed and a copy returned to EOCD.
Accepted and agreed to:

for the Fenway Community Development Corporation

Date: _____

Seedco

10 East 21st Street Suite 1501
New York, NY 10010

(212) 473-0255
FAX: (212) 473-0357

October 1, 1990

Mr. Mathew Thall
Executive Director
Fenway CDC
P.O. Box 127
Astor Station
Boston, MA 02123

Dear Mat:

I am happy to inform you that the Seedco Loan Committee has approved the Fenway CDC's application dated July 6, 1990, and supplemented by other documents and discussions with Catherine Gibbons for a loan for the 57 Hemenway Street Special Needs Housing Project. A Loan Commitment Offer Letter with our detailed terms and conditions will follow.

The Committee approved a \$100,000 loan at a six percent interest rate for a six-year term with a twenty-five year amortization schedule. Seedco's loan will be secured by a real estate mortgage on the 57 Hemenway Street property. Seedco's lien shall be subordinated only to liens placed by the Workingman's Cooperative Bank.

If you plan to establish a separate corporation for the Project and intend it to be the borrowing entity for the Seedco Loan, please let us know as soon as possible so that our Loan Commitment Offer Letter can reflect this. Catherine Gibbons has asked Bob Van Meter to send us an updated proforma reflecting the numbers that you have agreed upon with LISC and the Workingman's Cooperative Bank (Attachment #1 includes our latest version of the Project proforma). As soon as we have the final proforma, we will prepare our formal Loan Commitment Offer Letter.

Congratulations on your progress on this very exciting and much needed project.

Sincerely,



Thomas V. Seessel
President

Enclosure

cc: Bob Van Meter
Catherine Gibbons

FORM 5

DISCLOSURE STATEMENT

Any person submitting a development proposal to the City of Boston must truthfully complete this Statement and submit it prior to being formally designated for any project.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?

Subsidiary corporations have outstanding loans from the BUILD&LEND, and Neighborhood Development Fund which are current.

2. Are any of the principals employed by the City of Boston? If so, in what capacity? (Please include name of agency or department and position held in that agency or department.)

no

3. Have any of the principals previously owned any real estate? If so, when, where, and what type of property?

Yes, see answer to question 13 on development team information.

4. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?

no

5. Have any of the principals ever been convicted of any arson-related crimes, or currently under indictment for any such crimes?

no

6. Have any of the principals been convicted of violating any law, code, statute or ordinance regarding conditions of human habitation within the last three (3) years?

no

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS

18 Day of September, 1990

SIGNATURE:

Matthew Kelly

ADDRESS:

23 Hemenway St. Boston, Ma. 02115

FORM 6

AFFIRMATIVE MARKETING PLAN

1. Developer/Owner Name Fenway CDC,
Address 75 Hemenway, Boston, MA 02115
Tel. No. 267-4637
2. Name and Address of Housing 57 Hemenway
3. No. of Units 14 Vacant 4 Occupied 10
4. Indicate which racial or ethnic groups are least likely to apply for the housing without special outreach.
Non-English speaking populations - Hispanic and Asian - are least likely to apply without special outreach.
5. Indicate the media to be used to advertise the availability of the housing to the groups noted in #4.

Name of Newspaper, Radio or Television Station	Racial/Ethnic Identification of Market
<u>La Semana</u>	<u>Hispanic</u>
<u>Sing Tao</u>	<u>Chinese</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
6. If brochures, leaflets, or other handouts are to be used, describe method of distribution.
Brochure will be developed for distribution
to shelters, community organizations serving the low-
income, the homeless and ethnic groups, DSS and DPW.
7. List Community contacts and describe method of contact.
Developer is a non-profit community based organization
whose board is comprised of representatives of the neighborhood
and local service agencies. Contact will be made through
board meetings, daily contact and mailings.

8. If owners/renters are to be selected from a waiting list or pool of applicants, please describe the method that will be used to develop the applicant pool, the criteria that will be used for pre-qualifying the applicants, and the standards that will be used for final selection of buyer(s) or tenant(s). Attach separate page if necessary.

Tenants for the special needs units will be selected from wait lists of eligible low-moderate clients of the Department of Mental Health and the AIDS Action Committee who are in need of housing. Selection will be made without regard to age, sex, race, national origin, religion or sexual preference. Tenants must be capable of independent living with available support service. Tenants must also have a satisfactory credit history and be capable of paying established rents.

9. Please describe other efforts planned as part of your outreach program not adequately covered by this form.

This project is designed to help meet the growing need of the chronically mentally ill and people with AIDS for quality affordable housing. By collaborating directly with the primary service providers to these two groups, the developers have direct access to their clients in need of housing.

FORM 7

NON-DISCRIMINATION STATEMENT

As a condition of receiving Neighborhood Housing Trust-controlled funds, I, Penway Community Dev. Corp., agree not to discriminate or permit discrimination on the basis of race, color, religious creed, marital status, sex, age, ancestry, sexual preference, military status, handicap, national origin, source of income, or presence of children (except in the case of an elderly project) in the lease, rental, or use and occupancy of the property located at 57 Hemenway

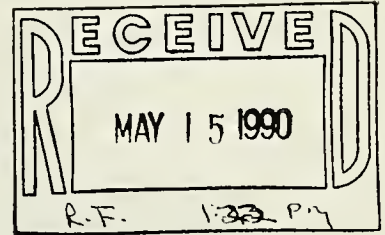
Furthermore, I agree to comply with the attached Affirmative Marketing Plan and to maintain a record of all newspaper ads, outreach letters, translations, leaflets and any other outreach efforts as described in the attached plan. These will be available for review by the Neighborhood Housing Trust its or designee upon request.

I understand that I shall be able to proceed with completion of my project if I have taken every step outlined in the City-approved Affirmative Marketing Plan. Compliance shall be determined by the Neighborhood Housing Trust, its designee and /or the Boston Fair Housing Commission. If I have not adequately complied with the City-approved plan, I shall be required to conduct additional outreach or marketing efforts as determined by the Neighborhood Housing Trust or its designee.

Melba Zell
OWNER

9/15/90
DATE

PUBLIC FACILITIES DEPARTMENT
DEVELOPMENT DIVISION
ARSON COMMISSION INFORMATION REQUEST



Date submitted to Arson Commission

May 8, 1990

PFD Deputy Director/Staff Person making request

Patrick McGuigan/ Maria Maffei

PROPERTY INFORMATION

Property Address:

57 hemenway

Section of City:

Fenway

Ward/Parcel Numbers:

4/1773

Present Property Owner Name:

Bernard Gelber

Tentative Designation/New Owner

Fenway Community Dev. Corp.

Approval Deputy

Director/Development:

[Signature]
ARSON COMMISSION INFORMATION

Date Request Received

Information Supplied By:

Date Request Returned:

Has the subject property owner or the tentative designee/new owner ever been convicted of an arson related crime? 19 May 1990
10 May 1990

Is the subject property owner or tentative designee/new owner currently under investigation by the Arson Squad? _____

Comments: Applicant has no record of fire.

Please return this completed form to Patrick McGuigan, Deputy Director, Development Division, PFD 15 Beacon Street, Boston, MA 02108. Attention: Anita Christon. Thank You.

5969£

PUBLIC FACILITIES DEPARTMENT
DEVELOPMENT DIVISION
FAIR HOUSING COMMISSION
PFD INFORMATION REQUEST

Date submitted to Fair Housing:

May 8, 1990

PFD Deputy Director/staff person making request Pat McGuigan/ Maria MaffeiPROPERTY INFORMATION

Property Address:

57 Hemenway

Section of City:

Fenway

Ward/Parcel Number:

4/1773

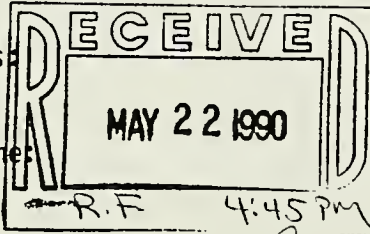
Project name:

SRO Collab. - Fenway CDC

Property Owners name:

Bernard Gelber

Developers Name:

Fenway CDC

Approval Deputy

Director/Development:

FAIR HOUSING COMMISSION INFORMATION

Date Request received:

5/10/90

Information supplied by:

T. Beach

Date request returned:

5/18/90Has the subject property owner been found to be in violation of Fair housing laws? Yes

Is the subject property owner currently in mediation with MCAD or Fair Housing Commission? _____

Was the person cooperative with the Commission? Yes _____

No _____

Comments Fenway CDC is in Violation of MORA
for Kilmarnock Project. Marketed w/o
approved plan. No Compliance
Data to date? This is MORA
Violation

Please return this completed form to Pat McGuigan, Deputy Director,

Development Division, PFD, 15 Beacon Street, Boston, MA 02108. Attention:

Jan Thomson. Thank you.

PUBLIC FACILITIES DEPARTMENT
DEVELOPMENT DIVISION
RENT EQUITY BOARD STATUS REQUEST
PFD INFORMATION REQUEST

Date submitted to Rent Equity: May 8, 1990
PFD Deputy Director/staff person making request Pat McGuigan/ Maria Maffei

PROPERTY INFORMATION

Property Address: 57 Hemenway
Section of City: Fewnway
Ward/Parcel Numbers: 4/1773
Landlord Name: Bernard Gelber
Landlord Address: unknown

(Section of City & Zip)

Approval Deputy
Director/Development: *Pat McGuigan*

RENT EQUITY BOARD INFORMATION

Date request Received: 5/11/90
Information Supplied by: Greg Kelly
Date Request Returned: 5/11/90
Property Registered: Yes ✓ (see rent roll Page 2)
No

If Registered:

1. Property Exempt? Yes No ✓
A. Reason for Exemption Ruling:
B. Date of Exemption Ruling:
2. Number of Units registered: (If not exempt) 8
A. Number of Units Rent Controlled: 3
B. Number of Units vacancy decontrolled: 5

(See over for page 2)

Rent Equity Board Status Request

Development Division

page 2

Property Address: 57 Haverway St.

Ward/Parcel Number: _____

UNIT #	CONTROLLED (X indicates Yes)	DECONTROLLED (X Indicates Yes)
<u>B</u>		<u>X</u>
<u>1</u>	<u>X-\$97/mo</u>	
<u>2</u>		<u>X</u>
<u>30</u>		<u>X</u>
<u>21</u>		<u>X</u>
<u>22</u>	<u>X-\$97/mo</u>	
<u>30</u>	<u>X-\$82/mo</u>	
<u>31</u>		<u>X</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please return this completed form to Pat McGuigan, Deputy Director,
Development Division, PFD, 15 Beacon Street, Boston, MA. 02108. Attention:
Anita Christon Thank You

1186D/PM/jt

List all property that each applicant presently owns or has owned in the City of Boston:

[The page contains faint horizontal lines suggesting ghosting or extremely faded text.]

Entity

Property Address

71 Westland Limited Partnership	69-71 Westland Avenue, Boston	04/1466
Westland Avenue Associates	65-67 Westland Ave.	04/1465
	72 Westland, 78 Westland, 83 Westland	04/1507
Fensgate Associates Limited Part	73-75 Hemenway Street (building)	04/1472
Kilmarnock Street Apts I.P.	108 Peterborough St	2/133
West Fenway Elderly Housing Corp	110 Peterborough St.	2/133
Fenway Community Trust	73-75 Hemenway St. (land)	04/1777

List all property that was owned in the City of Boston by any corporation, trust, partnership or joint venture that you were associated with, during the period of your association with that entity:

[illegible]

The above information is true and complete to the best of my knowledge.

Mathew Thall

Applicant Signature

July 5, 1990

Date

Mathew Thall : Executive Director

Typed in name

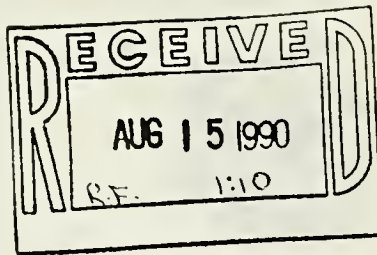
Fenway Community Development Corporation

Co-Applicant Signature

Date

Typed in name

17870



back to Maria

City of Boston
Law Department
Tax Title Division

Room 621
Boston City Hall
Massachusetts 02201
617/725-4012
Fax: 617/725-3199

Joseph I. Mulligan, Jr.
Corporation Counsel

TO: Patrick McGuigan, Deputy Director, P.F.D.
FROM: Leo D. McNiff, Director, Tax Title Division
DATE: August 3, 1990 *LSM*
RE: Tax Loop Application for the Fenway CDC
SRO Collaborative

Please be advised that based on the information provided, the above named applicant appears to qualify for participation in the Development Division of the Public Facilities Department.

sm

MOND L. FLYNN, MAYOR



PUBLIC FACILITIES DEPARTMENT

TO: Leo McNiff, Director, Tax Title Division

FROM: Pat McGuigan

RE: Tax Loop for Applicant in the Development Division of PFD

Attached please find the applicant's disclosure of Property Owned Affidavit. Please review the information and inform me if there is any reason why this applicant should not be considered further due to present or past tax problems.

Thank you.

Deputy Directors approval _____

=====

Project Name	SRO Collaborative-- Fenway CDC **		
Address	57 Hemenway Fenway		
Ward / Parcel	4/1773		
Developer	Fenway CDC		
PFD Assistance	Fund Only	XXX	City-Property and/or Funding

Maria Maffei
Project Manager

725-3569 x372
Telephone #

Loan
Transaction
(loan, property sale, ect.)

** The Fenway CDC is a Mass. charitable corporation formed under M.G.L c.180; therefore, no individual is permitted any interest in properties held wholly or partially by the corporation.

I have received the attached information and

_____ have cleared this applicant for participation in the Residential Development Program.

_____ I find that this applicant is not eligible for participation in Development Division Projects for the following reason(s):

Signature	Title	Date
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LISA G. CHAPNICK, DIRECTOR--15 BEACON STREET, BOSTON, MASSACHUSETTS 02108 (617) 720-4300





fenway community development corporation

p.o. box 127
astor station
boston, ma. 02123

(617) 267-4637

October 16, 1990

Mr. Daniel Dart
President
The Blackstone Bank and Trust Company
321 Columbus Avenue
Boston, Ma. 02116

Re: 57 Hemenway Street, Boston

Dear Mr. Dart:

The Fenway Community Development Corporation hereby offers to purchase 57 Hemenway Street for \$350,000. This would be an all cash purchase.

This offer is subject to our representatives being able to complete an inspection of the entire premises including all apartments, common areas and all mechanical systems by the time of signing a purchase and sale agreement.

If the offer is accepted we will expect to enter into a purchase and sale agreement within 30 days of acceptance of this offer. We plan to close on purchase of the property withing 60 days of acceptance of this offer. The purchase and sale agreement will be subject to the following conditions:

1. Verification of the income and expense information provided to us in your statement on the property. A listing of each tenant by name, rent control status, present rent and last months rent and/or security deposit will be incorporated into the agreement.
2. Vacancy decontrol certificates for all units.
3. Verification of any liens for property taxes and water and sewer charges and municipal fines for improper disposal of trash and payment of taxes, fines and charges by seller or reduction in the purchase price by the amount of unpaid taxes, fines and charges.
4. FCDC securing loan commitments for a minimum of \$259,000 within 30 days of acceptance of the offer.
5. That within 60 days of acceptance of this offer, FCDC shall secure subsidy commitments for a minimum of \$268,000 in additional funds.

Mr. Daniel Dart
Re: 57 Hemenway Street
Oct. 16, 1990
page 2

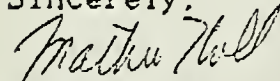
6. If we produce evidence of financing and subsidy commitments as outlined above, a 30 day extension of the closing date will automatically be granted.

A good faith of deposit of \$1,000 will be made within seven days of the return of the accepted offer.

An additional refundable deposit of 10% of the purchase price will be made within seven days of approval by the Neighborhood Housing Trust of the Childrens Hospital /Fenway Community Development Corporation housing creation proposal.

If you as the owner find this offer acceptable please sign the original of this letter and return it to me by Wednesday October 24, 1990.

Sincerely,



Mathew Thall
Executive Director

Offer Accepted

Daniel Dart, President
Owner(s) 57 Hemenway Street

Blackstone Bank and Trust Co



FRONT VIEW



REAR VIEW

The Children's Hospital

300 Longwood Avenue, Boston, MA 02115

Telephone (617) 735-6000

July 11, 1990

Mr. Stephen Coyle
Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

Dear Mr. Coyle:

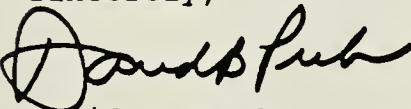
One October 1, 1987 the Children's Hospital entered into a Development Impact Project Agreement ("DIP Agreement") with the Boston Redevelopment Authority ("BRA") with regard to construction of an addition to its Enders Research Laboratory Building at the southeast corner of Longwood Avenue and Binney Street. The DIP Agreement calls for us to satisfy our Development Impact Project Exaction either through twelve equal annual installments to the Neighborhood Housing Trust or through an approved Housing Creation Proposal.

The Children's Hospital is delighted to assist the City of Boston in its efforts to provide affordable housing by submitting a Housing Creation Proposal for housing for individuals with special needs and/or low or moderate income at 57 Hemenway Street in the Fenway community of Boston. This proposal is intended to permit a portion of the net present value of the Hospital's linkage obligation to be allocated to the 57 Hemenway St. development. The Fenway Community Development Corporation, a non-profit developer, proposes to develop twelve affordable single-room occupancy units at this location.

The proposal marks the culmination of months of discussion between Children's Hospital and the Fenway Community Development Corporation. Children's Hospital is most impressed with the commitment and accomplishments of the Fenway Community Development Corporation and we find this proposal to be both insightful and responsive to a growing housing need in the City of Boston.

I trust that you find that the Hospital's proposal meets the requirements of the Housing Creation process and that it helps the City achieve its goal of providing affordable housing in all its neighborhoods.

Sincerely,



David B. Peck
Director of Facility Planning

cc: Mr. Lawrence Dwyer
Chairman, Neighborhood Housing Trust



Boston City Council

NEW CITY HALL

ONE CITY HALL SQUARE

BOSTON, MASSACHUSETTS 02201

(617) 725-4225

David Scondras
District 8

May 29, 1990

James N. Forsberg
HUD
Office of Community Planning and Development
Special Needs Assistance Program, Room 7202
451 7th. Street, SW
Washington, DC 20410

Dear Mr. Forsberg,

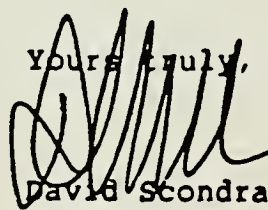
I am writing to support the Fenway Community Development Corporation's application to the Supportive Housing Demonstration Program for the acquisition and rehabilitation of a lodging house at 57 Hemenway Street.

As the district city councillor representing the Fenway, Kenmore Square, Back Bay, Beacon Hill, Mission Hill and Audobon Circle, I have seen the crisis produced by the loss of single room occupancy housing. I have fought for legislation to protect the supply of lodging house rooms, spurred by a courageous group of tenants at the Buckminster Hotel in Kenmore Square who have battled to save their homes for over four years. I know how important it is to persevere single room occupancy units.

I am especially concerned about the availability of housing for people with AIDS (PWA's). I view this initiative as particularly important for that reason. Both PWA's and those suffering from chronic mental illness need affordable housing with ties to services they require.

The Fenway Community Development Corporation has a strong track record as as developer of affordable housing. They have won solid community support for every initiative they have undertaken. This project would ensure that lodging house units are not lost from our neighborhood and that people with special needs are served. I urge you to support this project.

Yours truly,


David Scondras
CITY COUNCILLOR



Fenway Civic Association

Post Office Box

Boston, MA 02123

May 29, 1990

Mr. James N. Forsberg
HUD
Office of Community Planning and Development
Special Needs Assistance Program, Room 7202
451 Seventh Street, SW
Washington, D.C. 20410

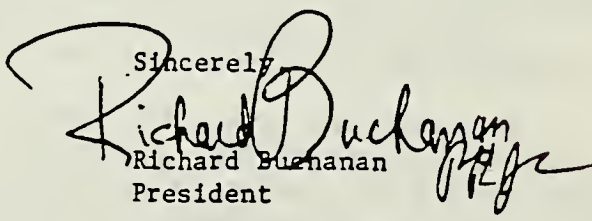
Dear Mr. Forsberg:

The Fenway Civic Association supports the Fenway Community Development's plans to acquire a rooming house at 75 Hemenway Street, Boston, for the use of special needs persons. We have been pleased with the Fenway CDC's work to create and preserve affordable housing in our community.

We feel that it is important that persons with AIDS or mental/emotional problems be assisted in living in dignity and being a part of a community as much as possible. The location of the subject property is excellent for such persons as it is near a supermarket, drug stores, and public transportation. It is also close to the Fenway CDC office so that they would be in close contact with the project on an ongoing basis.

If I can be of further assistance or answer any questions that you might have, please call me at 536-9449.

Sincerely,



Richard Buchanan
President

Rosaria Salerno
725-4376



May 30, 1990

James N. Forsberg
HUD
Office of Community Planning and Development
Special Needs Assistance Program, Room 7202
451 7th Street, SW
Washington, D.C. 20410

Dear Mr. Forsberg,

I am writing to encourage your support for the Fenway Community Development Corporation's application to the Supportive Housing Demonstration Program. The FCDC is interested in acquiring a lodging house located at 57 Hemenway Street, in the Fenway Neighborhood.

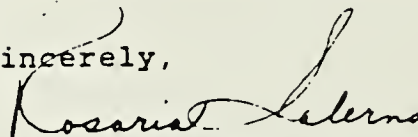
I am extremely excited about this important project. Throughout my work as a city-wide councilor, my office has been constantly bombarded by constituents in need of affordable housing. Much of this need is due to the fact that many of our low-income housing opportunities, such as single room occupancies, have been lost during the recent housing boom and consequent conversion craze. SRO's are an excellent, affordable option for many residents. I am very supportive of experienced non-profit development corporations, such as the FCDC, developing and managing SROs. Such commitment ensures that affordable, quality housing opportunities will be maintained in perpetuity.

In addition, I am extremely concerned about our growing population of people with AIDS. I commend the foresight of the FCDC in coming up with such an innovative program, at a time when housing alternatives are scarce for that population. I am equally supportive of housing units for people with chronic mental illness.

I am a founding member of the Fenway CDC, and am still actively involved with the organization. As a twenty year resident of the Fenway, I have been very proud of the CDC's track record and consider it to be one of the best community developers in the city; both in terms of community input as well as the development/management side of many projects.

I appreciate your consideration of this important project,
and look forward to your support.

Sincerely,

A handwritten signature in cursive script, appearing to read "Rosaria Salerno". The signature is written in dark ink and is positioned above the printed name.

Rosaria Salerno
Councilor At Large

RS/vb

Symphony Tenants Organizing Project

James N. Forsberg

May 29 1990

HUD

Office of Community Planning and Development

Special Needs Assistance Program Rm. 7202

451 7th St. SW

Washington, D.C. 20410

Dear Mr. Forsberg,

It is our opinion that the effort by the Fenway Community Development Corporation to acquire the building at 57 Hemenway St. is a positive gesture. The present temporary downturn in the housing market affords an irreplaceable opportunity to save some housing as affordable before the market rebounds. As an organization dedicated to defending affordable housing, STOP sees this effort by FCDC as vital, so we heartily endorse the FCDC proposal. In addition, it should be noted that FCDC intends to reserve up to half of the units for AIDS patients and the chronically mentally ill, such people find affordable housing with great difficulty. Thus we think that the setting aside of these units is a very important attribute of the FCDC proposal.

Sincerely,

John P. Healy
John P. Healy President

